

KRP

This instrument prepared by:
Edward L. Wotitzky, Esq.
Wotitzky, Wotitzky, Ross & McKinley, P.A.
223 Taylor Street, Suite 121
Punta Gorda, FL 33950

CHARLOTTE COUNTY CLERK OF CIRCUIT COURT
OR BOOK: 4128 PAGE 2028 PAGE: 1 OF 17
INSTR # 2470984 Doc Type: RES
Recorded: 10/6/2016 at 9:11 AM
Rec. Fee: RECORDING \$146.00
Cashier By: KAREN B

**Certificate of Amendment to Bylaws of
Rio Villa Lakes Homeowners Association, Inc.**

THIS CERTIFICATE is made to reflect and document an Amendment to the Bylaws of Rio Villa Lakes Homeowners Association, Inc. The Declaration of Covenants, Conditions and Restrictions of Rio Villa Lakes Subdivision, as same have been amended, are recorded in the Public Records of Charlotte County, Florida, as follows:

<u>Instrument and Date Recorded</u>	<u>O.R. Book/Page(s)</u>
a. Declaration of Covenants March 17, 2004	2422/1437-1463
b. Amendment and Declaration of Covenants August 4, 2005	2770/316-317
c. Amendment to Declaration of Covenants July 26, 2006	3008/270-272
d. Amended and Restated Declaration of Covenants, Conditions and Restrictions July 8, 2008	3306/942-994
e. Amendment and Declaration of Covenants September 14, 2009	3417/908-911

The undersigned officers of Rio Villa Lakes Homeowners Association, Inc., a Florida not-for-profit corporation (hereinafter referred to as "Association"), hereby certify as follows:

1. The Bylaws of Rio Villa Lakes Homeowners Association, Inc. has been amended and restated in accordance with the Amended and Restated Bylaws which are attached to this Certificate.
2. The said Amendment to the Bylaws was approved and duly adopted by the affirmative vote of a majority of a quorum of the voting interest holders of the Members of the Association at a Members'

7

Meeting held on September 27, 2016.

IN WITNESS HEREOF, the undersigned have hereunto set their hands and the seal of the corporation, and certify the truth and accuracy of the foregoing Certificate, this 5th day of October, 2016.

Signed, Sealed and Delivered in the Presence of:

RIO VILLA LAKES HOMEOWNERS ASSOCIATION, INC.
a Florida not-for-profit corporation

Alisa A. Nichols
First Witness

Lisa A. Nichols
Printed Name of First Witness

[Signature]
Second Witness

Edward L. Wotitzky
Printed Name of Second Witness

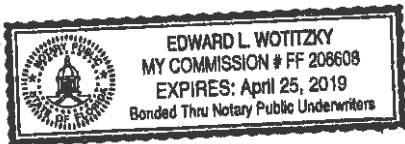
By: [Signature]
Brent Garnett, Vice President

State of Florida
County of Charlotte

The foregoing instrument was acknowledged before me this 5th day of October, 2016, by BRENT GARNETT, as Vice President of RIO VILLA LAKES HOMEOWNERS ASSOCIATION, INC., a Florida not-for-profit corporation, on behalf of the said corporation. He is personally known to me or produced Driver's License as identification and did take an oath and depose and said the facts and matters set forth in the foregoing Certificate are true and correct.

My commission expires:

[Signature]
Notary Public



Lisa A. Nichols

First Witness

Lisa A. Nichols

Printed Name of First Witness

Edward L. Wotitzky

Second Witness

Edward L. Wotitzky

Printed Name of Second Witness

Attest:

Daniel Kalash

Daniel Kalash, Secretary

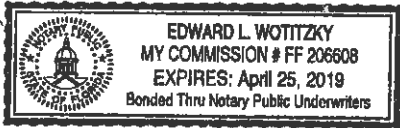
(Affix Seal

State of Florida
County of Charlotte

The foregoing instrument was acknowledged before me this 5th day of October, 2016, by Daniel Kalash, as Secretary of RIO VILLA LAKES HOMEOWNERS ASSOCIATION, INC., a Florida not-for-profit corporation, on behalf of the said corporation. He is personally known to me or produced his driver's license as identification and did take an oath and depose and said the facts and matters set forth in the foregoing Certificate are true and correct.

My commission expires:

Edward L. Wotitzky
Notary Public



**AMENDED AND RESTATED BY-LAWS OF
RIO VILLA LAKES HOMEOWNERS ASSOCIATION, INC.
A NON-PROFIT CORPORATION**

**ARTICLE I
NAME, LOCATION AND DEFINITIONS**

These are the Bylaws of Rio Villa Lakes Homeowners Association, Inc., a Florida Corporation, non-profit, hereafter referred to as the "Association". The principal office of the corporation is located at 24802 Rio Villa Lakes Circle, Punta Gorda, Florida 33950, but meetings of members and directors may be held at such places within the State of Florida, County of Charlotte, as may be designated by the Board of Directors, hereafter referred to as "Board" Members of the Board are hereafter referred to as "directors".

The terms used in these By-Laws shall have the meanings as provided in the Declaration of Covenants, Conditions and Restrictions for Rio Villa Lakes, a recorded subdivision, as the Declaration has been amended from time to time, hereafter referred to as "Declaration".

**ARTICLE II
MEMBERSHIP AND VOTING RIGHTS**

Section 1. **Qualification**. Every person or entity who is a record fee simple owner of a lot shall be a member of the Association provided that any such person or entity who holds such interest only as security for the performance of an obligation shall not be a member. If an owner of a lot is not a natural person, the subject entity shall designate a natural person who shall be the "primary occupant", and such natural person shall exercise that lots membership rights. Membership shall be appurtenant to, and may not be separated from ownership of any lot which is subject to assessment. When any lot is owned of record by two or more persons or other legal entity, all such persons or entities shall be members.

Section 2. **Voting Rights**. The Members of the Association shall be entitled to one (1) vote for each lot owned by them. The total voters shall not exceed the total number of lots. The vote of a lot shall not be divisible. The right to vote may not be denied because of delinquent assessments except as provided in the Declaration. If a lot is owned by one natural person, his/her right to vote shall be established by the record title to the lot. If a lot is owned jointly by two or more natural persons, that lot's vote may be taken. If two or more owners of a lot are present and cannot agree among themselves how their one vote shall be cast, that vote shall not be counted for any purpose. If the owner of a lot is not a natural person, the vote of that lot shall be cast by the lot's primary occupant designated as set forth in Section 1 above.

A majority of votes cast in person or by proxy shall be sufficient for corporate action except where provided otherwise in these By-Laws, the Articles of Incorporation or the Declaration.

Section 3. **Change in Membership**. A change in membership in the Association shall be established by the recording in the Public Records of Charlotte County, Florida, a deed or other instrument establishing a record title to a lot. Thereupon the grantee in such instrument will

become a member of the Association and the membership of the prior owner shall thereby be automatically terminated. Upon such transfer of title, the transferee shall notify the Association of such transfer and provide to the Association an address to which all notices and correspondence should be sent. If the said transferee fails to provide such an address, the Association shall mail or deliver all notices and correspondence to the said transferee to the address of the lot.

Section 4. **Termination of Membership.** The termination of membership from the Association does not relieve or release any former member from liability or obligation incurred under or in any way contracted with the Association during the period of his/her membership, nor does it impair any rights or remedies which the Association may have against any former owner or member arising out of or in any way connected with such ownership and membership and the covenants and obligations incident thereto.

Section 5. **Annual Meeting.** The annual meeting of the members shall be held on such date and at such place and time as determined by the Board of Directors from time to time, provided that there shall be an annual meeting every calendar year and not later than thirteen months after the last preceding annual meeting. The purpose of the meeting shall be, except as provided herein to the contrary, to elect directors and to transact any other business authorized to be transacted by the members, or as stated in the notice of the meeting sent to Lot owners in advance thereof. Unless changed by the Board of Directors, the annual meeting shall be held in the months of October or November of each year.

Section 6. **Special Meetings.** Special meetings of the members shall be held whenever called by the President or Vice President, or by a majority of the Board of Directors, and must be called by such officers upon receipt of a written request from members entitled to cast one-fourth (1/4th) of the votes of the entire membership.

Section 7. **Notice of Meetings.** Written notice of meetings of the members, including annual meetings shall be given by the President, Vice-President or Secretary, and shall include the following information:

- a. Date and time of the meeting;
- b. Place where the meeting shall be held; and
- c. An identification of agenda items which will be considered at the meeting.

The said notice shall be hand delivered or mailed or electronically transmitted, or given to each unit owner, unless the unit owner waives in writing the right to receive notice, at his or her address or location as it appears on the books of the Association at least 14 days prior to the meeting. In addition, the notice shall be posted in a conspicuous place on the subdivision property at least 14 continuous days preceding the meeting. The Board, upon notice to the unit owners shall, from time to time, by duly adopted rule designate a specific location on the subdivision property upon which all notices of unit owner meetings shall be posted. An officer of the Association, or the manager or other person providing notice of a meeting, shall provide an affidavit or United States Postal Service certificate of mailing, to be included in the official records of the Association, affirming that the notice was mailed or hand delivered, in accordance with the

foregoing requirements, to each Lot owner or member of the Association at the address last furnished to the Association.

Section 8. **Quorum**. A quorum at a meeting of the members shall be a majority of the voting interests of the Association who are entitled to vote. Unless otherwise provided by the Florida Homeowners Act, as same may be amended from time to time, or in the Declaration, Articles of Incorporation of the Association, the Bylaws, and except for elections of the board of directors of the Association, decisions shall be made by owners of a majority of the voting interests represented at a meeting at which a quorum is present.

Section 9. **Proxies**. Votes at a members meeting may be cast in person or by proxy. A proxy may be made by any person entitled to vote and shall be effective only for the specific meeting for which originally given and any lawfully adjourned meetings thereof. In no event shall any proxy be valid for a period longer than 90 days after the date of the first meeting for which it was given. Every proxy is revocable at any time at the pleasure of the lot owner executing it. To be valid a proxy must be filed with the Secretary of the Association before the appointed time of the meeting, or any adjournment of the meeting. Holders of proxies need not be lot owners.

Section 10. **Adjourned Meetings**. If any meeting of the members cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

Section 11. **Order of Business**. The order of business at member's meetings shall be substantially as follows:

- a. Call of the roll and certification of quorum and proxies.
- b. Proof of notice of meeting or waiver of notice.
- c. Reading and disposal of any unapproved minutes.
- d. Reports of officers.
- e. Reports of committees.
- f. Election of directors.
- g. Unfinished business.
- h. New business.
- i. Adjournment.

Section 12. **Minutes**. Minutes of all meetings of members and of the Board of Directors shall be kept in a businesslike manner and available for inspection by members or their authorized representatives and Board members at all reasonable times and for a period of seven (7) years after the meeting.

Section 13. **Parliamentary Rules**. Roberts' Rules of Order (latest edition) shall govern the conduct of the Association meetings when not in conflict with the law, or with the Declaration or these By-Laws.

Section 14. **Action by Members without Meeting**. Any action required or permitted to be taken at a meeting of the members (except the annual meeting and a meeting at which a vote is taken to waive or fund reserves), may be taken without a meeting if written consents, setting

forth the action to be taken, are signed by the members having not less than the minimum number of votes that would be necessary to take such action at a meeting, or a majority of the total votes of the entire membership, whichever is greater. Upon receiving the requisite number of written consents, the Board may take the authorized action upon adopting a resolution to that effect. Within ten (10) days after adopting the resolution, the Board shall send written notice of the action taken to all members who have not consented in writing. Nothing in this paragraph shall be construed in subrogation of members' rights to call a special meeting of the membership as elsewhere provided in these By-Laws.

ARTICLE III

BOARD: TERM OF OFFICE

Section 1. **Number**. The affairs of the Association shall be managed by a Board of five (5) directors,

Section 2. **Term**. The term of each Director's service shall be two (2) years. To institute and maintain staggered terms, five (5) Directors will be elected at the next Annual Meeting following the adoption of these Bylaws. Three (3) Directors shall be elected for a term of two (2) years (the three candidates receiving the most votes), and two (2) Directors will be elected for a term of one (1) year (the candidates receiving the next highest number of votes). In the event of tied votes, the determination of which Director will serve the initial two and one year terms will be determined by a chance drawing. After the initial election of Directors, each Director shall be elected for a two-year term. The term of each Director's service shall extend until the next Annual Meeting of Members at which his or her term expires and subsequently until his or her successor is duly elected and qualified, or until he or she is removed in the manner elsewhere provided. A vacancy occurring on the Board before the expiration of a term shall be filled by an affirmative vote of the majority of the remaining Directors. The person or persons so appointed shall serve as a Director or Directors until the next Annual Meeting of Members. At the next Annual Meeting of Members, an election shall be conducted in the manner provided in these Bylaws to fill the position or positions for the remainder of the term or terms of the Director(s) whose position was filled as a result of the vacancy."

Section 3. **Compensation**. No director shall receive compensation for any service he may render to the Association. However, any director may be reimbursed for his/her actual expenses incurred in the performance of his/her duties.

ARTICLE IV

ELECTION AND REMOVAL OF DIRECTORS

Section 1. **Election of Directors**. The board of directors shall be elected by written ballot or voting machine in the following manner:

a. Not less than 60 days before a scheduled election the Association shall mail or deliver or electronically transmit to each of the lot owner entitled to vote a first notice of the date

of the election. The said notice may be by separate association mailing or may be included in another association mailing or in regularly published newsletters.

b. Any lot owner or other eligible person desiring to be a candidate for the board of directors shall give written notice of his or her candidacy to the Secretary of the Association not less than 40 days before a scheduled election.

c. The Association shall, not less than 14 days nor more than 34 days prior to the date of election, mail or deliver a second notice of the election together with the annual meeting notice to all lot owners entitled to vote therein, together with a ballot which shall list all candidates. The ballot shall list the candidates in alphabetical order by surname.

d. Upon request of a candidate, the Association shall include an information sheet, no larger than 8-1/2 inches by 11 inches in the mailing of the ballot, with the costs of mailing, delivery and copying to be borne by the Association. The Association has no liability for the contents of the information sheets prepared by the candidates. The information sheet must be furnished by a candidate not less than 35 days before the election.

e. Voting shall be by secret ballot in accordance with the following procedures:

(i) Each ballot must be placed in an inner envelope with no identifying markings and mailed or delivered to the Association or the management company as directed by the Board, in an outer envelope. The outer envelope must bear identifying information reflecting the name of the member, the lot number for which the vote is being cast, and the signature of the lot owner casting the ballot.

(ii) If the eligibility of the member presenting the ballot is confirmed and no other ballot has been submitted for that lot, the inner envelope shall be removed from the outer envelope bearing the identification information, placed with the other ballots, and opened when the ballots are counted.

(iii) If more than one ballot is submitted for the same lot, the ballots for that lot shall be disqualified.

(iv) Any ballot received after the closing of balloting may not be considered. As for the first order of business at an election meeting, the Chairman of the meeting shall call for any ballots which shall not have previously been submitted, and thereafter shall announce the close of balloting.

(v) The ballots shall be counted in the meeting room by three (3) inspectors appointed by the President, or Vice President in the absence of the President. No inspector may be a candidate nor a relative of a candidate.

f. Elections shall be decided by a plurality of those ballots cast. No quorum requirement or minimum number of votes shall be required for election of members of the Board of Directors, however, at least 20 percent of the eligible voters must cast a ballot in order to have a valid election. No lot owner shall permit any other person to vote his or her ballot, and any such ballots

improperly cast shall be deemed invalid. Any unit owner violating the foregoing provisions may be fined by the Association as hereafter provided.

g. The regular election of directors shall occur on the date of the annual meeting.

Section 2. Removal of Directors. Any Director may be removed with or without cause by concurrence of a majority of the votes of the entire membership at a Special Meeting of the Members called for that purpose. A Director may also be removed from office with or without cause by Agreement in writing by a majority of all the voting interests as provided in Fla.Stat. 720.303(10) as same may be amended from time to time. The following additional provisions pertain to the removal of a Director from his or her position.

a. A Director or officer who is more than 90 days delinquent in the payment of regular assessments shall be deemed to have abandoned his or her position on the Board of Directors and any office held.

b. A Director or officer charged with a felony theft or embezzlement offence involving Association's funds or property shall be removed from office. While charges are pending, such person may not be appointed or elected to the position of officer or Director. Should any such charges be resolved without a finding of guilt, the Director or officer shall be reinstated for the remainder of his or her term, if any.

ARTICLE V

MEETING OF DIRECTORS

Section 1. Organization Meeting. An organization meeting of a newly elected Board of Directors shall be held within 10 days of their election, at such place and time as shall be fixed by the Directors at the meeting at which they were elected, and which meeting shall be duly and properly noticed.

Section 2. Regular Meetings. Regular meetings (all non-emergency meetings) of the board of directors and of any committee thereof at which a quorum of the members of that committee are present shall be open to all Lot owners. For purpose hereof "committee" means a group of board members, unit owners, or board members and unit owners appointed by the board or a member of the board to make recommendations to the board regarding the Association budget or take action on behalf of the board.

Adequate notice of all such meetings, which notice shall state the date, time and place of the meeting and which shall also specifically incorporate an identification of all agenda items, shall be given to each director or committee member personally or by mail, telephone, telegraph, or electronic transmission at least three (3) days prior to the day named for such meeting. In addition, the said notice shall be posted conspicuously on the subdivision property at least 48 continuous hours preceding the meeting. Written notice of any meeting at which non-emergency special assessments, or at which amendments to rules regarding parcel use will be proposed, discussed, or approved, shall be mailed or delivered to each lot owner at the address last furnished to the Association and shall be posted conspicuously on the subdivision property not

less than 14 days prior to the meeting. Evidence of compliance with this 14-day notice requirement shall be made by an affidavit executed by the secretary, other officer, or person responsible for the mailing of the notice and filed among the official records of the Association. Upon notice to the lot owners, the Board shall by duly adopted rule designate a specific location on the subdivision property upon which all notices of board meetings shall be posted. Notices of any meeting in which regular or special assessments against lots are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of any such assessment.

Any item not included on the notice may be taken up on an emergency basis by at least a majority plus one of the members of the Board. Such emergency action shall be noticed and ratified at the next regular board meeting.

Section 3. **Emergency Meetings.** Emergency meetings of the Directors may be called by the President and must be called by the Secretary at the written request of one-third of the Directors. Not less than 24 hours' notice of the meeting shall be given personally or by mail, telephone or telegraph, which notice shall state the time, place and place and purpose of the meeting. Emergency meetings shall be held only in cases of emergency. Any emergency action shall be properly noticed and ratified at the next regular meeting of the Board of Directors.

Section 4. **Waiver of Notice.** Any Director may waive notice of a meeting before or after the meeting, and such waiver shall be deemed equivalent to the giving of notice.

Section 5. **Quorum.** A quorum at Directors' meetings shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except when approval by a greater number of Directors is required by the Declaration of Covenants, the Articles of Incorporation or these Bylaws.

Section 6. **Adjourned Meetings.** If at any meeting of the Board of Directors there 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 that might have been transacted at the meeting as originally called may be transacted at the rescheduled meeting, which meeting must be properly noticed as herein provided.

Section 7. **Presiding Officer.** The presiding officer of Directors' meetings shall be the President. In the absence of the presiding officer, the Directors present shall designate one of their number to preside.

Section 8. **Order of Business.** The order of business at Directors' meetings shall be:

- a. Call of Roll
- b. Proof of due notice of meetings.
- c. Reading and disposal of any unapproved minutes.
- d. Reports of officers and committees.
- e. Election of officers.
- f. Unfinished Business.

- g. New business.
- h. Adjournment.

Failure to adhere to the order of business shall not, however, effect the validity of any meeting or any business conducted.

Section 9. **Conference Call Meetings**. The Directors may attend meetings by telephone conference call (provided that an amplifier is used and all other requirements of law are met).

Section 10. **Open Meetings**. All meetings of the Board of Directors and any committee thereof at which a quorum of the members of that committee are present shall be open to all unit owners. Any Lot owner may tape record or videotape meetings of the Board of Directors. The right to attend such meetings includes the right to speak at such meetings with reference to all designated agenda items. The Board of Directors of the Association may adopt reasonable rules governing the frequency, duration, and manner of Lot owner statements. Notwithstanding the foregoing, meetings between the Board or a Committee and the Association's attorney to discuss proposed or pending litigation or meetings of the Board held for the purpose of discussing personnel matters are not required to be open to the Members other than the Directors.

Section 11. **Minutes of Meetings**. The minutes of all meetings of the Board of Directors shall be kept in a book available for inspection by Lot owners, or their authorized representatives, and Board members, at any reasonable time. The Association shall retain these Minutes for a period of not less than seven years.

Section 12. **Committees**. The Board of Directors may appoint such committees as it deems appropriate to advise and assist it in the exercise of its powers and duties. Committee members shall serve at the pleasure of the Board of Directors.

ARTICLE VI

POWERS AND DUTIES OF THE BOARD

Section 1. **Power**. The Board shall have power to:

a. Adopt and publish rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the members, tenants and their guests thereon, and to establish penalties and fines for the infraction thereof;

b. Exercise for the Association all powers, duties and authorities vested in or delegated to the Association, and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation or the Declaration;

c. Declare the office of a member of the Board to be vacant in the event such member shall be absent for three (3) consecutive regular meetings of the Board.

d. Employ a Manager, an independent contractor, or such employees as they may deem necessary and to proscribe their duties; and

Section 2. **Duties**. It shall be the duty of the Board to:

a. Cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members or at any special meeting when such statement is requested in writing by one-tenth (1/10) of the members who are entitled to vote;

b. Supervise all officers, agents and employees of the Association and to see that their duties are properly performed:

c. As more fully provided in the Declaration to: (1) fix the amount of the annual assessment against each lot at least thirty (30) days in advance of each annual assessment period; (2) send written notice of each assessment to every owner subject thereto at least fifteen (15) days in advance of each annual assessment period; and (3) foreclose the lien against any property for which assessments are not paid within thirty (30) days after due date or to bring an action at law against the owner personally obligated to pay the same;

d. Issue, or cause an appropriate officer to issue, upon demand by a person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

e. Procure and maintain adequate liability, hazard, and other types of insurance on property owned or maintained by the Association;

f. Cause all officers or employees having fiscal responsibilities to be bonded, as and if they may deem appropriate and as required by law;

g. Cause the Common Area to be maintained;

h. Prepare the annual budget; and

i. Perform or act upon anything else required by law.

ARTICLE VII

OFFICERS AND THEIR DUTIES

Section 1. **Executive Officers**. The executive officers of the Association shall be a President and Vice President who shall be Directors, a Treasurer and a Secretary, all of whom shall be elected annually by the Board of Directors and who may be peremptorily removed by vote of the Directors at any meeting. Any person may hold two or more offices except, however, no one person may be both the President and Secretary. The Board of Directors from time to

time shall elect such other officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association.

Section 2. **President**. The President shall be the chief executive officer of the Association. The president shall have all of the powers and duties usually vested in the office of President of an Association, including but not limited to the power to appoint committees from among the members from time to time, as he or she may determine appropriate, to assist in the conduct of the affairs of the Association.

Section 3. **Vice-President**. The Vice-President shall exercise the powers and perform the duties of the President in the absence or disability of the President. The Vice-President also shall assist the President and exercise such other powers and perform such other duties as are incident to the office of the Vice-President of an Association and as may be required by the Directors or the President.

Section 4. **Secretary**. The Secretary shall keep the minutes of all proceedings of the Directors and the members and shall attend to the giving and serving of all notices to the members and Directors, and other notices required by law. He or she shall have custody of the seal of the Association and affix it to instruments requiring a seal when duly signed. The Secretary shall keep the records of the Association except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of an Association and as may be required by the Directors or the President. An Assistant Secretary may be appointed to perform the duties of the Secretary when the Secretary is absent.

Section 5. **Treasurer**. The Treasurer shall have custody of all property of the Association, including funds, securities and evidence of indebtedness. He or she shall keep the books of the Association in accordance with good accounting practice and shall perform all other duties incident to the office of Treasurer.

Section 6. **Vacancies**. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he or she replaces.

Section 7. **Multiple Offices**. The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 1 of this Article, however, no person shall be simultaneously hold the office of President and Secretary.

Section 8. **Indemnification of Directors and Officers**. Every Director and officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him or her in connection with any proceeding to which he or she may be a party, or in which he or she may become involved, by reason of their being or having been a director or officer of the Association, at the time such expenses were incurred, except in such cases wherein the Director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his or her required duties, provided that in the event of a settlement the indemnification herein shall apply only when the Board of Directors shall approve such settlement and reimbursement as being for the best interests of the

Association. The foregoing rights of indemnification shall be in addition to and not exclusive of all other rights to which such Director or officer may be entitled.

ARTICLE VIII

BOOKS AND RECORDS

The official records of the Association shall at all times during reasonable hours, be subject to inspection by any member in accordance with applicable provisions of Chapter 720 of the Florida Statutes.

ARTICLE IX

FISCAL MATTERS AND ASSESSMENTS

Section 1. **Assessments**. As more fully provided in the Declaration, each member is obligated to pay to the Association assessments which are secured by a continuing lien upon the property against which the assessment is made. Assessments shall be paid not less frequently than quarterly in the discretion of the Board. Assessments shall be collected against lot owners in the proportions as provided in the Declaration. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall accrue interest from the date of delinquency at the highest rate as allowed by law. The Association may bring an action at law against the owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs and reasonable attorneys' fees of any such action shall be added to the amount of such assessment. The owner may not waive or otherwise escape liability for the assessments provided for herein by nonuse of the Common Area or abandonment of his/her lot.

Section 2. **Bank Accounts**. The Association shall maintain its accounts in such financial institutions in the State of Florida as shall 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 Association funds in interest-bearing accounts, money market funds, certificates of deposit, U.S. Government Securities, and other similar investment vehicles.

Section 3. **Budget**. The Board shall, prior to the end of the fiscal year, adopt an annual budget for common expenses for the next fiscal year. A copy of the budget and notice of meeting shall be mailed to or served on all the lot owners not less than fourteen (14) days prior to the meeting at which the budget will be adopted. The proposed budget shall be detailed and shall show the amounts budgeted by accounts and expense classifications.

Section 4. **Reserves for Capital Expenditures and Maintenance**. In addition to annual operating expense, the proposed budget must include reserve accounts for capital expenditures and deferred maintenance. These accounts shall include, but not be limited to, roof replacement, building painting, and pavement resurfacing, and such other reserve accounts as may be established by the members in accordance with the provisions of Section 720.303 (6)(d) of the Florida Statutes. The amount to be reserved shall be computed by a formula based upon estimate

life and replacement cost of each item, and such formula shall be set forth on the proposed budget. These reserves shall be funded unless the members subsequently determine by majority vote of those present in person or by proxy at a duly called meeting to fund no reserves or less than adequate reserves for a fiscal year. The vote to waive or reduce reserves, if any is taken, may be taken only after the proposed budget has been mailed to the lot owners as required above. Reserves funded under this Section shall be used only for the specific purpose for which they were reserved, unless their use for other purposes is first approved by a majority of the voting interests present in person or proxy and voting at a duly called members' meeting.

Section 5. Financial Reports. Within 90 days after the end of each fiscal year the Association shall prepare and complete, or cause to be prepared and completed by a third party, a financial report for the preceding fiscal year. Within 21 days after the financial report is completed or received by the Association from the third party, but not later than 120 days after the end of the fiscal year, the Association shall mail to each unit owner at the address last furnished to the Association by the Lot owner, or hand deliver to each owner, a copy of the financial report or a notice that a copy of the financial report will be mailed or hand delivered to the Lot owner, without charge, upon receipt of a written request from the Lot owner.

The financial reports shall be prepared in accordance with applicable provisions of Chapter 720 of the Florida Statutes, including the provisions of Section 720.303, Florida Statutes (2016), as same may, from time to time be amended, and also in accordance with rules adopted from time to time by the Florida Division of Land Sales, Condominiums and Mobile Homes.

Section 6. Fidelity Bonds. The Association shall maintain insurance or a fidelity bond for all persons who control or disburse funds of the Association. The insurance policy or fidelity bond must cover the maximum funds that will be in the custody of the Association or its management agent at any one time. As used in this subsection, the term "persons who control or disburse funds of the association" includes, but is not limited to, persons authorized to sign checks on behalf of the association, and the president, secretary, and treasurer of the Association. The Association shall bear the cost of any insurance or bond.

Section 7. Application of Payments and Co-Mingling of Funds. All sums collected by the Association may be co-mingled in a single fund or divided into two or more funds, as determined by the Board. All payments on account by a unit owner shall be applied as to interest, delinquencies, costs and attorney's fees, other charges, and general or special assessments, in such manner and amounts as the Board may determine, subject, however, to the Declaration.

ARTICLE X

CORPORATE SEAL

The Association shall have a seal in circular form having with its circumference the words RIO VILLA LAKES HOMEOWNERS ASSOCIATION, INC., a Florida Corporation, nonprofit, and the year 2004.

ARTICLE XI

AMENDMENTS

Section 1. **Amendments.** Amendments to the Bylaws shall be proposed and adopted in the following manner.

a. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered. In addition, proposals to amend Bylaws shall contain the full text of the Bylaws to be amended; new words shall be inserted in the text underlined, and words deleted shall be lined through with hyphens. However, if the proposed change is so extensive that this procedure would hinder, rather than assist, the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators of words added or deleted, but, instead, a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of bylaw. See existing bylaws for present text."

b. A resolution adopting a proposed amendment must receive approval of a majority of the votes of the entire membership of the Association.

c. When an amendment has been so adopted, a copy of same shall be attached to a certificate certifying that the amendment was duly adopted as an amendment of the Declaration and Bylaws, which certificate shall be executed by an officer of the Association with the formalities of a deed. The certificate and copy of amendment shall be recorded in the Public Records of Charlotte County, Florida.

Section 2. In case of any conflict between Articles of Incorporation and these By-Laws, the Articles shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

ARTICLE XII

MISCELLANEOUS

Section 1. The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year or determined from time to time by the Board, except that the first fiscal year shall begin on the date of incorporation.

Section 2. Internal disputes arising from the operation of the Association among lot owners, the Association, their agents and assigns may be resolved by voluntary binding arbitration.

Section 3. The Board may levy reasonable fines against Lot Owners who commit violations of the provisions of the Association documents or the Rules and Regulations of the Association, or who condone such violations by their family members, guests, or tenants. The procedures for the levy of fines are set forth at Article X, Section 10.3 of the Second Amended and Restated Declaration of Covenants, Conditions and Restrictions.

IN WITNESS HEREOF, the undersigned officers of Rio Villa Lakes Homeowners Association, Inc., a Florida not-for-profit corporation, affirm that these Amended and Restated Bylaws were duly adopted on the 27th day of September, 2016.

RIO VILLA LAKES HOMEOWNERS
ASSOCIATION, INC.

By: 
Brent Garnett, Vice President

ATTEST: 
Daniel Kalash, Secretary