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AMENDED AND RESTATED BY-LAWS  
OF  
STRATHMORE RIVERSIDE VILLAS ASSOCIATION, INC.

***SUBSTANTIAL REWORDING OF BYLAWS – SEE ORIGINAL BYLAWS RECORDED  
AT O.R. Book 1789, Page 1843, et seq. FOR PRESENT TEXT***

1. Identity. These are the By-Laws of ✓ STRATHMORE RIVERSIDE VILLAS ASSOCIATION, INC. (the "Association"), a corporation not for profit incorporated under the laws of the State of Florida, organized for the purpose of administering STRATHMORE RIVERSIDE VILLAS, SECTIONS, ONE, TWO and THREE (hereinafter collectively referred to as the Condominium unless the context required otherwise) located in Sarasota County, Florida

1.1 Principal Office. The principal office of the Association shall be ✓ 2700 Riverbluff Parkway, Sarasota, Florida 34231, or at such other place as may be designated by the Board of Directors from time to time.

1.2 Seal. The seal of the Association shall bear the name of the corporation, the word "Florida", the words "Corporation-Not-for-Profit", and the year of incorporation (1969).

2. Definitions. The terms used herein shall have the same definitions as stated in the Florida Condominium Act (Chapter 718, Florida Statutes) unless the context requires otherwise.

3. Age Restrictions. Inasmuch as Association is designed and intended as a retirement community for older persons, to provide housing for residents who are fifty-five (55) years of age or older, no PRIVATE DWELLING shall, at any time, be permanently occupied by children who are under eighteen (18) years of age: except that children below the age of eighteen (18) may be permitted to visit and temporarily reside for periods as provided in the Association Rules. No sole occupancy of any PRIVATE DWELLING shall be permitted by an individual between the ages of eighteen (18) and fifty-five (55). Notwithstanding the foregoing, the Board, in its sole discretion, shall have the right to establish hardship exceptions to permit individuals between the ages of eighteen (18) and fifty-five (55) to permanently reside in a PRIVATE DWELLING, provided that said hardship exceptions shall not be permitted in situations where the granting of a hardship exception would result in less than 80% of the PRIVATE DWELLINGS in the Condominium community having less than one resident fifty-five (55) years of age or older, it being the intent that at least 80% of the PRIVATE DWELLINGS shall at all times have at least one resident fifty-five (55) years of age or older. The Board of Directors shall establish policies and procedures for the purpose of assuring that the foregoing required percentages of permanent occupancy are maintained at all times. The Board, or its designee, shall have the sole and absolute authority to deny occupancy of a PRIVATE DWELLING by any person(s) who do not meet the occupancy requirements set forth herein.

**4. Members.**

The members of the Association shall be the record owners of fee title to the units. In the case of a unit subject to an agreement for deed, the purchaser in possession shall be deemed the owner of the unit solely for purposes of determining voting and use rights.

**4.1 Qualifications.** Membership shall become effective upon the recording in the Public Records of a deed or other instrument evidencing legal title to the unit in the member.

**4.2 Voting Rights, Voting Interests.** The members of the Association are entitled to one (1) vote for each unit owned by them. The total number of votes ("voting interests") shall be equal to the total number of units. The vote of a unit is not divisible. The right to vote may not be denied because of delinquent assessments. If a unit is owned by one natural person, individually or as trustee, his or her right to vote shall be established by the record title to the unit. If a unit is owned jointly by two or more persons, that unit's vote may be cast by any of the owners. However, if two or more owners of a unit do not agree among themselves how their one vote shall be cast, that vote shall not be counted. If the owner of a unit is a corporation, the vote of that unit may be cast by the president or vice-president of the corporation. If a unit is owned by a partnership, its vote may be cast by any general partner.

**4.3 Termination of Membership.** Whenever the title or titles of a unit owner(s) become divested, the membership shall terminate.

**5. Members' Meetings: Voting.**

**5.1 Annual Meeting.** The annual members' meeting shall be held in the month of December of each year at 10:00 am, on a date, and at the place determined by the Board of Directors from time to time. The purpose of the meeting shall be to elect directors and to transact any other business authorized to be transacted by the members.

**5.2 Special Meetings.** Special members' meetings may be called by the President, Vice President, or by a majority of the Board of Directors of the Association, and must be called by the Association upon receipt of a written request from ten percent (10%) of the voting interest (34 unit owners). The business conducted at a special meeting shall be limited to that stated in the notice of the meeting.

**5.3 Notice of Meeting: Waiver of Notice.** Notice of the meeting of members shall state the time, place, date and the purpose(s) for which the meeting is called. The notice shall include an agenda. A copy of the notice shall be continuously posted at the designated location on the Condominium property not less than fourteen (14) days before the meeting. The notice of any meeting shall be sent by mail to each owner unless the unit owner waives in writing the right to receive notice of the meeting by mail. The delivery or mailing shall be to the address of the member as it appears on the roster of members. Each member bears the responsibility of notifying the Association of any change of address.

The posting and mailing of the notice shall be effected not less than fourteen (14) days, nor more than sixty (60) days prior to the date of the meeting. Proof of notice shall be given by affidavit.

5.4 Quorum. A quorum at members' meetings shall be obtained by the presence, either in person or by proxy, of persons entitled to cast a majority of the votes of the members (169 of 336 votes).

5.5 Majority Vote. The acts approved by a majority of the votes present in person and by proxy at a meeting at which a quorum shall have been attained shall be binding upon all unit owners for all purposes, except where otherwise provided by law, the Declaration, Articles or these Bylaws.

5.6 Proxies. Votes may be cast in person or by proxy. A proxy may be made by any person entitled to vote, but shall only be valid for the specific meeting for which originally given and any lawful 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 shall be revocable at any time at the pleasure of the person executing it. A proxy must be filed in writing, signed by the person authorized to cast the vote for the unit and filed with the Secretary before the appointed time of the meeting, or before the time to which the meeting is adjourned. Holders of proxies must be members, or spouses of members. Owners may retroactively cure any alleged defect in a proxy by signing a statement ratifying the owner's intent to cast a vote and ratifying the vote cast by his or her proxy.

5.7 Adjourned Meetings. If any meeting cannot be organized because a quorum has not been attained, the members present may adjourn the meeting from time to time until a quorum is present, provided notice of the newly scheduled meeting is given in the manner required for in paragraph 5.3 preceding.

5.8 Order of Business. The order of business at members' meetings shall be as determined by the Board.

5.9 Minutes of Meeting. The minutes of all meetings of unit owners shall be kept in a book available for inspection by unit owners or their authorized representatives at any reasonable time. The Association shall retain these minutes for a period of not less than seven years. Minutes for each meeting must be reduced to written form within twenty (20) days after the meeting date.

## 6. Directors.

6.1 Number and Tenure. The affairs of the Association shall be governed by a Board of not less than 3 or more than 9 directors and shall be fixed at nine until changed by adoption of a membership resolution. The terms of the Board of Directors shall be staggered with four (4) persons elected in even numbered years and five (5) persons elected in odd numbered years. All directors shall serve two year terms, provided however, that either the Board of Directors or the membership shall have the authority to temporarily assign a one year term to one or more director positions if necessary to re-implement a scheme of staggering the Board to promote continuity of leadership so that approximately one-half of the Board members are elected each year.

6.2 Qualifications. Every director must be a member and shall be at least eighteen (18) years of age. An officer of a corporate owner or a general partner of a partnership owner may qualify to serve as a director. No person may serve more than two (2) consecutive two-year terms. After being off the Board for at least one (1) year, a member shall again be eligible to serve on the Board subject to the foregoing limitations.

6.3 Election of Directors. The following procedures shall apply to the election of Directors in accordance with Chapter 718, Florida Statutes.

(a) Any eligible person desiring to be a candidate may submit a self nomination, in writing, not less than forty (40) days prior to the scheduled election and shall automatically be entitled to be listed on the ballot.

(b) The ballot prepared for the annual meeting shall list all Director candidates in alphabetical order. Ballots shall be mailed to all voting interests with notice of the annual meeting and may be returned to the Association prior to the meeting, or cast at the meeting.

(c) There shall be no nominations from the floor on the date of the election.

(d) The election shall be by plurality vote (the nominees receiving the highest number of votes are elected). The votes shall be broken by agreement among the candidates who are tied, or if there is no agreement, by lot, such as flipping of a coin by a neutral party.

(e) No election shall be necessary if the number of candidates is less than or equal to the number of vacancies. The candidates shall automatically be elected and their names announced at the annual meeting.

6.4 Vacancies on the Board. If the office of any director becomes vacant for any reason, a successor or successors to fill the remaining, unexpired term or terms shall be appointed or elected as follows:

(a) If a vacancy is caused by the death, disqualification or resignation of a director, a majority of the remaining directors, even though less than a quorum, shall appoint a successor, who shall hold office for the remaining unexpired term, unless otherwise provided by law.

(b) If a vacancy occurs as a result of a recall the vacancy shall be filled as provided by law.

For purposes of the foregoing provision, in order to establish a quorum at the Board of Director's meeting held to elect a replacement member to the Board, it shall be necessary only for a majority of the remaining directors to attend the meeting, either in person or by telephone conference participation. No other business may be transacted at the meeting until a quorum of the entire Board of Directors is present.

6.5 **Organizational Meeting.** The organizational meeting of newly elected directors shall be held within ten (10) days of their election at such place and time as shall be fixed by the directors. Notice of the organizational meeting shall be posted at the designated location on the Condominium property at least 48 continuous hours in advance of the meeting.

6.6 **Regular Meetings.** Regular meetings of the Board of Directors shall be held at the principal office of the Association at such times as shall be determined by a majority of the directors. Except for meetings with the Association's attorney with respect to proposed or pending litigation when the meeting is held for the purpose of seeking or rendering legal advice, meetings of the Board of Directors shall be open to all unit owners who may participate in accordance with the written policy established by the Board of Directors. Notice of such meetings with agenda shall be posted at a designated location on the Condominium property at least forty-eight (48) continuous hours in advance for the attention of the members of the Association, except in the event of an emergency in which case the notice shall be posted as soon as practicable after the need for emergency meeting is known to the Association.

6.7 **Special Meetings.** Special meetings of the directors may be called by the President, or Vice President, and must be called by the President or Secretary at the written request of one-third (1/3) of the directors. Special meetings of the Board of Directors shall be noticed and conducted in that same manner as provided herein for regular meetings.

6.8 **Notice to Board Members/Waiver of Notice.** Notice of Board meetings shall be given to Board members personally or by mail, telephone, telegraph, or by facsimile transmission which notice shall state the time, place and purpose of the meeting, and shall be transmitted not less than forty-eight (48) hours prior to the meeting.

6.9 **Quorum.** Except as provided in Section 6.4 hereof, 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 specifically required by the Declaration, the Articles or these Bylaws. Directors may not vote by proxy. Directors may vote by secret ballot only for the election of officers. At all other times, a vote or abstention for each director present shall be recorded in the minutes. Directors may not abstain from voting except in the case of an asserted conflict of interest.

6.10 **Presiding Officer.** The presiding officer at the directors' meetings shall be the President (who may, however, designate any other person to preside). In the absence of the presiding officer, the directors present may designate any person to preside.

6.11 **Order of Business.** The order of business at directors' meetings shall be as established by the President or Chair of the meeting.

6.12 Conflict of Interest. No Officer and no Member of the Board of Directors shall be a paid employee of the Association, nor be paid or accept any benefit or consideration, in any form, directly or indirectly, during or after his/her term of office, as compensation or otherwise for any services rendered while an Officer or Director, engage in any transaction with the Association in his own behalf or for any other person, firm or corporation, nor shall he/she represent the Association in any transaction where he/she might be involved in a conflict of interest.

7. Powers and Duties. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Condominium and may take all acts, through the proper officers of the Association, in executing such powers, except such acts which by law the Declaration, the Articles or these Bylaws may not be delegated to the Board of Directors by the unit owners. Such powers and duties of the Board of Directors shall include the following:

- (a) Operating and maintaining the common elements.
- (b) Determining the common expenses required for the operation of the Condominium and the Association.
- (c) Collecting the assessments for common expenses from unit owners.
- (d) Employing and dismissing the personnel necessary for the maintenance and operation of the common elements.
- (e) Adopting and amending rules and regulations concerning the operation and use of the Condominium property, subject to the authority of the members to overrule such rules, as provided in Section 17 of these Bylaws.
- (f) Maintaining accounts at depositories on behalf of the Association and designating the signatories therefore.
- (g) Obtaining and reviewing insurance for the Condominium property.
- (h) Making repairs, additions and improvements to, or alterations of, the Condominium property, and repairs to and restoration of the Condominium property, in accordance with the provisions of the Declaration after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings or otherwise.
- (i) Enforcing obligations of the unit owners, allocating profits and expenses and taking such other actions as shall be deemed necessary and proper for the sound management of the Condominium.
- (j) Levying fines against unit owners for violations of the Declaration, Articles, Bylaws and Rules and Regulations established by the Association to govern the conduct of owners and occupants at the Condominium. The Board of Directors may levy a fine against a unit owner, in accordance with Section 718.303(3), Florida Statutes, as the same may be amended or renumbered from time to time.

Said fine may not exceed \$100.00 for each violation by the owner, his or her tenants, guests or visitors and may not exceed a maximum of \$1000.00. Prior to the imposition of any fine, the Board must provide the offending owner with written notice of the nature of the violation and an opportunity to attend a fining or violation hearing. No written notice or hearing shall be necessary for the levy of a separate fine for repeat or continued violations if substantially similar to the initial violation for which notice and a hearing was provided.

The party against whom the fine is sought to be levied shall be afforded an opportunity for hearing after reasonable notice of not less than fourteen (14) days and said notice shall include:

- i. A statement of the date, time and place of the hearing;
- ii. A statement of the provisions of the Declaration, Association By-laws, or Association Rules and Regulations which have allegedly been violated; and
- iii. A short and plain statement of the matters asserted by the Association.

The party against whom the fine may be levied shall have an opportunity to present evidence and to provide written and verbal testimony on all issues involved and shall have an opportunity at the hearing to review, challenge, and respond to any material considered by the Association. The hearing shall be conducted before a panel of three (3) unit owners appointed by the Board, none of whom may then be serving as directors or related to any officer, director or employee of the Association. If the panel, by majority vote (which may be conducted by secret ballot) does not agree with the fine, it may not be levied.

- (k) Purchasing or leasing units for use by resident superintendents, managers or other similar persons.
- (l) Borrowing money on behalf of the Condominium when required in connection with the operation, care, upkeep and maintenance of the common elements or the acquisition of property, and granting mortgages and/or security interests in Association owned property; provided, however, that the consent of at least a majority of the voting interests (169) shall be required for the borrowing of any sum in excess of fifteen percent (15%) of the Association budget, including reserves. If any sum borrowed by the Board of Directors on behalf of the Condominium pursuant to the authority contained in this subparagraph is not repaid by the Association, a unit owner who pays to the creditor such portion thereof as his interest in his common elements bears to the interest of all unit owners in the common elements and shall be entitled to obtain from the creditor a release of any judgment or other lien which said creditor shall have filed or shall have the right to file against, or which will affect, such unit owners unit.

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- (m) Contracting for the management and maintenance of the Condominium property and authorizing a management agent to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of assessments, preparation of records, enforcement of rules and maintenance, repair, and replacement of the common elements with such funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted by the Condominium documents and the Act, including, but not limited to, levying assessments, promulgation of rules and execution of contracts on behalf of the Association.

All contracts for the purchase, lease or renting of materials or equipment shall be in writing. For so long as required by law, the Association shall obtain competitive bids for any contract that requires payment exceeding five-hundred dollars (\$500.00) except for contracts with employees of the Association, management firms, attorneys, accountants, architects, or landscape engineers), unless the desired supplier is the only source of supply within the county serving the Association. The Board need not accept the lowest bid.

- (n) Exercising (i) all powers specifically set forth in the Declaration, the Articles, these Bylaws and in the Act, (ii) all powers incidental thereto, and (iii) all other powers granted by statute or other law to a Florida corporation not for profit.
- (o) Imposing a lawful fee in connection with the approval of the transfer, lease, sale or sublease of units, not to exceed the maximum amount permitted by law in any one case.
- (p) At the discretion of the Board of Directors a fee will be levied for late payment of assessments and/or monthly maintenance after the tenth (10th) of the month due, up to the legal limit as provided by Florida Statutes. The fee to be consecutive for each thirty (30) day period
- (q) Adopting hurricane shutter specifications for the condominium which shall include color, style, and other factors deemed relevant by the Board. All specifications adopted by the Board shall comply with the applicable building code. The Board shall not refuse to approve the installation or replacement of hurricane shutters conforming to the specifications adopted by the Board.
- (r) Convey a portion of the common elements to a condemning authority for the purpose of providing utility easements, right-of-way expansion, or other public purposes, whether negotiated or as a result of eminent domain proceedings.



8. **Emergency Board Powers.** In the event of any "emergency", the Board of Directors may exercise the emergency powers 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. These emergency Bylaws shall supersede any inconsistent or contrary provisions of the Bylaws during the period of the emergency. For purposes of this Section only, an "emergency" exists only during a period of time that the Condominium, or the immediate geographic area in which the Condominium is located, is subject to:

- (1) A state of emergency declared by local civil or law enforcement authorities;
- (2) A hurricane warning;
- (3) A partial or complete evacuation order;
- (4) Federal or State "disaster area" status; or
- (5) A catastrophic occurrence, whether natural or manmade, which seriously damages or threatens to seriously damage the physical existence of the Condominium, such as an earthquake, tidal wave, fire hurricane, tornado, war, civil unrest or act of terrorism.

An "emergency" also exists for purposes of this section during the time when a quorum of the Board cannot readily be assembled because of the occurrence of a catastrophic event, such as a hurricane, earthquake, act of terrorism, or other similar event. A determination by any two (2) directors or by the President, that an emergency exists shall have presumptive quality.

8.1 **Officers.** The Board may name as assistant officers persons who are not directors, which assistant officers shall have the same authority as the executive officers to whom they are assistant during the period of the emergency, to accommodate the incapacity of any officer of the Association.

8.2 **Office.** During an emergency, the Board may relocate the principal office or designate alternative principal offices or authorize the officers to do so.

8.3 **Meetings.** 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 practicable manner, including publication or radio. The director or directors in attendance at such a meeting shall constitute a quorum. Corporate action taken in good faith during an emergency under this Section to further the ordinary affairs of the Association shall bind the Association and shall have the rebuttable presumption of being reasonable and necessary.

8.4 **Liability.** Any officer, director, or employee of the Association 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 the willful misconduct.

9. Executive Officers. The executive officers of the Association shall be a President, Vice-President, a Treasurer and a Secretary (all of whom must be directors). All officers shall be elected by the Board of Directors and may be peremptorily removed at any meeting by concurrence of a majority of all of the directors. No director may hold more than one (1) office. No person shall sign an instrument or perform an act in the capacity of more than one office. The Board of Directors may, from time to time, elect such other officers and designate their powers and duties as the Board shall deem necessary or appropriate to manage the affairs of the Association.

9.1 President. The president shall be the principal executive officer of the Association. The President shall carry out the policies prescribed by the Board of Directors; and in general, supervise and administer all of the business and affairs of the Association; and may sign with the Secretary or any other proper officer of the Association authorized by the Board of Directors, all instruments which the Board has authorized to be executed and, in general perform all duties incident to the Office of the President and such other duties that may be prescribed by the Board of Directors from time to time.

9.2 Vice-President. The Vice-President shall exercise the powers and perform the duties of the President in the absence or disability of the President, and 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.

9.3 Secretary. The Secretary shall attend all meetings of the Association and the Board of Directors, keep the minutes of all proceedings of the directors and the members, shall attend to the giving of all notices to the members and directors and other notices required by law, shall have custody of the seal of the Association and shall affix it to instruments requiring the seal when duly signed, and 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.

9.4 Treasurer. The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness, shall keep books of account for the Association in accordance with good accounting practices, which together with substantiating papers, shall be made available to the Board of Directors for examination at reasonable times. The Treasurer shall submit a Treasurer's report to the Board of Directors at reasonable intervals and shall perform all other duties incident to the office of treasurer and as may be required by the directors or the President. All monies and other valuable effects shall be kept for the benefit of the Association in such depositories) as may be designated by a majority of the Board of Directors. Committee funds shall be separately identified and accounted for in the Association books.

9.5 Assistant Secretaries & Assistant Treasurers. In general shall perform such duties as shall be assigned to them by the Board of Directors. They will act in the absence of the respective officer and perform the duties and be subject to the restrictions in place on that officer.

9.6 Delegation. The Board of Directors may delegate any or all of the functions of the Secretary or Treasurer to a management agent or employee, provided that the Secretary or Treasurer shall in such instance generally supervise the performance of the agent or employee in the performance of such functions.

9.7 Authority to Sign Checks. The primary authority to sign checks on behalf of the Association shall be vested in the Treasurer and Assistant Treasurer. Provided however, the Board of Directors may by resolution establish one or more other persons to sign checks, including but not limited to a representative of the management company that may be engaged by the Association, or another officer. The President or Vice-President shall automatically have the authority to sign checks in the absence of the Treasurer or Assistant Treasurer.

#### 10. Committees.

10.1 Executive Committee. The Board of Directors may, by resolution duly adopted, appoint an Executive Committee to consist of three (3) or more members of the Board of Directors. The Executive Committee shall have and may exercise all of the powers of the Board of Directors in management of the business and affairs of the Condominium during the period between the meetings of the Board of Directors insofar as may be permitted by law, except that the Executive Committee shall not have the power to determine the common expenses required for the affairs of the Condominium, to determine the assessments payable by the unit owners to meet the common expenses of the Condominium, to adopt or amend any rules and regulations governing the details of the operation and use of the Condominium property, to fill vacancies on the Board of Directors or to borrow money.

10.2 Standing Committees. The President, with the consent of the Board of Directors, may appoint the following Standing Committees of which members of the Board of Directors may be ex officio members. All Committees shall be under the direction of the Board of Directors.

a. Audit Committee. To be composed of one (1) member of the Board of Directors (other than the Treasurer or Assistant Treasurer) who shall be Chairperson and not less than two (2) members of the Association. The committee shall review and audit the records of the Treasurer and any Manager of the Association periodically and submit an annual audit to the Board of Directors.

b. Building Committee. To be composed of one (1) member of the Board of Directors who shall be Chairperson and not less than three (3) members of the Association. The committee shall plan, in association with the Clubhouse and Grounds Chairpersons when timely and relevant, supervise all maintenance, repair and additions to all real property and Association leaseholds, all structural common elements including Villas, Clubhouse, Pool and Pool Deck, Marina, Boat Docks, Seawall, Roads, Parking Facilities, and Utilities.

c. Grounds Committee. To be composed of one (1) member of the Board of Directors who shall be Chairperson and not less than three (3) members of the Association. The committee shall plan, in association with the Building and Clubhouse Chairpersons, when necessary, implement and supervise all maintenance related to the upkeep and refurbishing of the landscaping components of the common element.

d. Clubhouse Committee. To be composed of one (1) member of the Board of Directors and not less than three (3) members of the Association. The committee shall plan changes in the physical facilities in association with the Building and Grounds Committees when necessary. The committee shall recommend to the Board of Directors changes to improve the appearance or use of the recreational facilities. The Committee is responsible for the administrative use of the facilities and may, with Board approval, set reasonable fees, charges and rates for use. All net funds must be deposited through the Treasurer of the Association. The committee shall oversee the operations of the physical facilities of the recreational area, excluding the pool and the marina. The committee shall also have the duty of seeing that the Rules and Regulations relating to the recreational facilities are complied with.

e. Social Committee. This committee shall be a central unit of the Clubhouse Committee. It will be composed of members either same or separate of the Clubhouse Committee in number adequate to conduct the social activities for the general membership. The committee shall assign specific space and develop a calendar to include the activities of the Social and Program, Services and Facilities Committees and other groups.

f. Elections Committee. To be composed of not less than seven (7) members of the Association, not members of the Board of Directors. The committee shall be entrusted with the mechanics of the election process as required by Florida Statutes under the supervision of the management agent. It shall not engage in the selection or recommendation of members of the Board of Directors. The committee shall follow the procedure as may be outlined from time to time by the Bureau of Condominiums. No deviation from published procedure shall be authorized.

g. Finance and Budget Committee. To be composed of the Treasurer and Assistant Treasurer, and no less than two (2) members of the Association with experience in financial matters. The Treasurer shall be Chairperson of the Finance and Budget Committee. The committee, with the assistance of the Management Agent, should the Board elect to hire same, shall prepare the annual budget of operating expenses and reserve accounts for capital expenditures and deferred maintenance to be presented to the Board of Directors no later than the October Board Meeting. The proposed budget shall be posted on the Clubhouse bulletin board, and a summary shall be mailed as required by Statute to the owners not less than fourteen (14) days prior to the meeting at which the budget is to be adopted. The Finance and Budget Committee shall recommend charges to the reserve fund in excess of \$500.00 and also advise the Board of Directors concerning investment of condominium funds.

h. Legal and Legislative Committee. To be composed of no less than three (3) members of the Association. They shall elect one (1) of their number to be Chairperson. The committee shall advise the Board of Directors on the legal aspects of matters being considered by the Board of Directors, to include legal approval of all contracts with a value in excess of \$500.00. The committee shall maintain liaison with state and local government agencies and with other condominium associations.

i. Insurance Committee. To be composed of no less than three (3) nor more than five (5) members of the Association. The committee shall elect one of its members as chairperson. The committee shall advise the Board, through the Chairperson of the Legal Committee of its findings and rulings in respect to the Associations insurance requirements.

j. Programs, Services and Facilities for Older Persons. To be composed of one (1) members of the Board of Directors to serve as Chairperson, and no less than three (3) members of the Association. The committee shall organize, improve and administer such programs that may specifically enhance the well being of the older members of the Association. These programs shall include, but not limited to, blood pressure, exercise, partners social and advisory program and buddy system.

The committee will coordinate with the Clubhouse Chairperson for both the use of the facilities and procurement of supplies or equipment necessary to carry out its function.

k. Public Relations and Information Committee. To be composed of one (1) member of the Board of Directors to serve as Chairperson, and no less than four (4) members of the Association. The committee shall organize, improve and develop two-way communication between the Board of Directors, the various committees and the membership in general. The committee shall also advise on all publication including Committee memoranda and the like and shall be responsible for the SRV News & Views. The committee shall recommend to the Board of Directors, for their consideration the frequency of revisions to the above publications, as well as new publications.

l. Sale, Lease and Rental Committee. To be composed of no less than five (5) members of the Association. The committee shall develop guidelines in compliance with Federal, State and Local Statutes and Declaration of Condominium. The committee shall submit to the Board of Directors for approval all applications for sales, leases, or rentals. The committee shall communicate with the members through the official publication of the Association. Information on procedures to be followed in the sale, lease or rental of villas will be distributed to prospective purchasers, renters or agents and processed through the Association's Administrative office.

m. Safety and Security Committee. To be composed of one (1) member of the Board of Directors as Chairperson and no less than three (3) members of the Association. The committee shall administer all established procedures for the safety and security of the condominium. The committee shall recommend to the Board of Directors for their consideration changes or additions relative to the safety of the community. Area of responsibility will include the security patrol, hurricane preparedness, those sections of the Rules and Regulations that reference automobiles and parking, street lighting, and any additional criteria that may enhance the feeling of safety for members of the condominium.

10.3 Other Committees. The Board of Directors may by resolution create other committees and may invest in such committees such powers and responsibilities as the Board shall deem advisable. The Board may authorize the President to appoint and remove committee members, and designate the chairpersons of each committee.

10.4 Term of Office. Each member of a Committee shall continue as such until the next annual meeting of the members of the Association and until his/her successor is appointed unless the Committee shall be sooner terminated or unless such member may be removed from such Committee, or unless such member shall cease to qualify as a member thereof.

10.5 Chairperson. One member of each Committee shall be appointed Chair of the Committee.

10.6 Vacancies. Vacancy in the members of any Committee may be filled by the committee chairperson, and Board of Directors or President, as applicable, in the same manner as provided in the case of original appointments.

10.7 Quorum. Unless otherwise provided in the resolution of the Board of Directors designating the Committee, a majority of the whole Committee shall constitute a quorum and the act of the majority of the members present at a meeting at which a quorum is present shall be the act of the Committee.

10.8 Committee Meeting Procedures. Any committee authorized to take final action on behalf of the Board, or to make recommendations to the Board regarding the Association budget, shall conduct their affairs in the same manner as provided in these Bylaws for Board of Directors meetings. All other committees may meet and conduct their affairs without prior notice or owner participation. Notwithstanding any other law or documentary provision, the requirement that committee meetings be open to unit owners is inapplicable to meetings between a committee and the Association's attorney with respect to proposed or pending litigation when the meeting is held for the purpose of seeking or rendering legal advice.

11. Compensation. Neither directors nor officers shall receive compensation for their services.

12. Resignations. Any director or officer may resign his/her post at any time by written resignation, delivered to the President or Secretary, which shall take effect upon its receipt unless a later date is specified in the resignation, in which event the resignation shall be effective from such date unless withdrawn. The acceptance of a resignation shall not be required to make it effective. The conveyance of all units owned by any director or officer shall constitute a resignation of such director or officer without need for a written resignation. The unexcused absence from three (3) consecutive Board meetings shall also constitute a resignation of such director without need for a written resignation.

13. Fiscal Matters. The provisions for fiscal management of the Association set forth in the Declaration of Condominium shall be supplemented by the following:

13.1 Budget. The Board of Directors shall adopt a budget of common expense for the condominium. Copies of the proposed budget, and a notice stating the time, date and place of the meeting of the Board at which the budget will be adopted, shall be mailed to or served on the owners of each unit not less than fourteen (14) days before that meeting. The Board meeting shall be held in December and shall be held immediately after the annual membership meeting. The proposed budget must be detailed, and must show the amounts budgeted by income and expense classifications.

13.2 Statutory Reserves for Capital Expenditures and Deferred Maintenance. In addition to operating expenses, the proposed budget must include provisions for funding reserve accounts for capital expenditures and deferred maintenance, as required by law.

13.3 Operating Reserves. In addition to the statutory reserves described in Section 13.2 above, or in place of them if the members so vote, the Board may establish one or more additional reserve accounts in the operating budget for contingencies, operating expenses, repairs, minor improvements or special projects. The amounts proposed to be so reserved shall be included in the proposed annual budget. These funds may be spent for any purpose approved by the Board.

13.4 Assessments; Installments. Regular annual assessments based on an adopted budget shall be payable in USA funds in monthly installments, in advance, due on the first day of each month. Written notice of each budget year's monthly installments shall be sent to the members at least fifteen (15) days prior to the commencement of the new fiscal year, but failure to send (or receive) the notice does not excuse the obligation to pay. If an annual budget has not been adopted at the time the first monthly installment for a fiscal year is due, it shall be presumed that the amount of such installment is the same as the last monthly payment, and payments shall be continued at such rate until a budget is adopted and new monthly installments are calculated, at which time an appropriate adjustment shall be added to or subtracted from each unit's next installment.

13.5 Special Assessments. Special assessments may be imposed by the Board of Directors as permitted by Section 718.112(2)(c), Florida Statutes, to meet unusual, unexpected or non-recurring expenses. Special assessments are due in US funds on the day specified in the resolution of the Board approving such assessments.

13.6 Dues and Assessments. The Board shall levy fees and assessments for the use of any special facilities including but not limited to the use of the boat basins, and the users shall pay such dues or assessments as may be assessed by the Board.

13.7 Fidelity Bonds. The President, Secretary and Treasurer, and all other persons who are authorized to sign checks, shall be bonded in such amounts as may be required by law or otherwise determined by the Board of Directors. The premium on such bonds is a common expense.

13.8 Financial Reports. In accordance with Section 718.111(13) of the Condominium Act, not later than sixty (60) days after the close of each fiscal year, the Board shall at a minimum distribute to the owners of each unit a report showing in reasonable detail the financial condition of the Association as of the close of the fiscal year, and an income and expense statement for the year, detailed by accounts. If required by law and not waived by the members, or at the discretion of the Board of Directors, the Association may engage a CPA and have a more comprehensive analysis accomplished, which shall be sent to the members by June 1 of the fiscal year in lieu of the financial report referenced above.

13.9 Fiscal Year. The fiscal year of the Association shall begin on the first day of January of each calendar year. The Board of Directors may adopt a different fiscal year in accordance with law, and the regulations of the Internal Revenue Service.

13.10 Depository. The depository of the Association shall be such bank, banks or other federally insured depository, in the State, as shall be designated from time to time by the directors and in which the monies of the Association shall be deposited not to exceed the amount of federal insurance available provided for any account. Withdrawal of monies from these accounts shall be made only by checks signed by such person or persons as are authorized by the directors. All funds shall be maintained separately in the Association's name.

14. Roster of Unit Owners. Each unit owner shall file with the Association a copy of the deed or other document showing his/her ownership. The Association shall maintain such information and may rely upon the accuracy of such information for all purposes until notified in writing of changes therein as provided above. Only unit owners of record on the date notice of any meeting requiring their vote is given shall be entitled to notice of and to vote at such meeting, unless prior to such meeting other owners shall produce adequate evidence, as provided above, of their ownership interest and shall waive in writing notice of such meeting.

15. Parliamentary Rules. Roberts' Rules of Order (latest edition) shall govern the conduct of the Association meetings when not in conflict with the Condominium or Corporate Acts, case law, the Declaration, the Articles, these Bylaws, or rules and regulations adopted from time to time by the Board of Directors to regulate the participation of unit owners at Board, membership and committee meetings, and to otherwise provide for orderly corporate operations.

16. Amendments. These Bylaws may be amended in the following manner:

16.1 Notice. Notice of the subject matter of a proposed amendment shall be included in the notice of a meeting at which a proposed amendment is to be considered.

16.2 Adoption. A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board of Directors or by not less than 10 (10%) percent of the voting interest of the Association. After such proposal, membership approval of a proposed amendment must be by not less than a majority of the members present in person or by proxy, and voting, at a duly called membership meeting.

16.3 Execution and Recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment to the Declaration and Bylaws, which certificate shall be executed by the President or Vice-President and attested by the Secretary or Assistant Secretary of the Association with the formalities of a deed. The amendment shall be effective when the certificate and a copy of the amendment is recorded in the Public Records of Sarasota County.

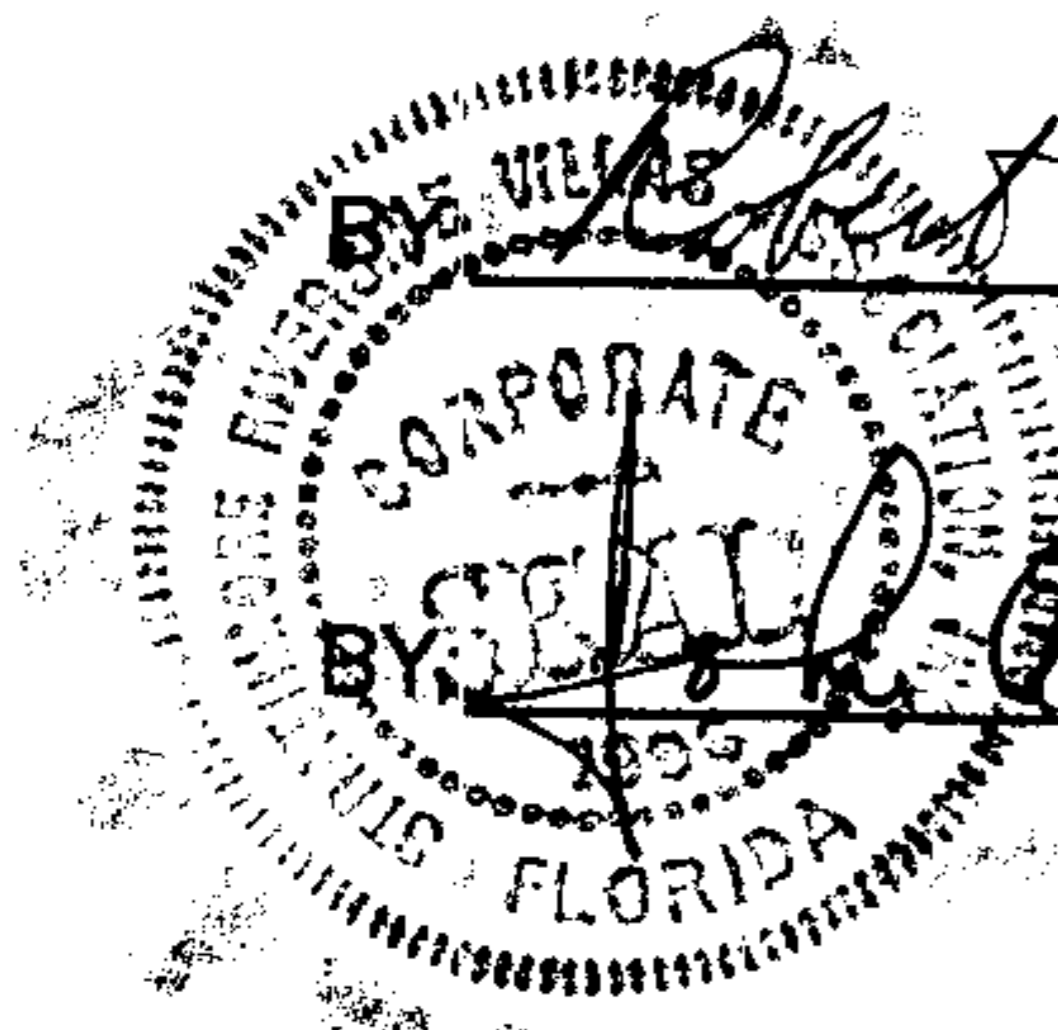
17. Rules and Regulations. The Board of Directors may, from time to time, adopt, amend or add to rules and regulations governing the use of units, common elements, limited common elements, Association property, and the operation of the Association. However, any Board-promulgated Rule may be rescinded or amended upon vote or written action of a majority of the total voting interests. Copies of adopted, amended or additional rules and regulations shall be furnished by the Board of Directors to each unit owner not less than thirty (30) days prior to the effective date thereof, and shall be valid and enforceable notwithstanding whether recorded in the public records.



18. Mandatory Arbitration of Disputes. Prior to commencing litigation, unresolved disputes between the Board and unit owners as defined in Section 718.1255(1), Florida Statutes, must be submitted to arbitration or mediation as provided in the Condominium Act. This provision shall be in effect so long as the Condominium Act mandates such proceedings.

19. Document Conflict. If any irreconcilable conflict should exist, or hereafter arise, the provisions of the Declaration shall take precedence over the Articles of Incorporation, which shall prevail over the provisions of these Bylaws, which shall prevail over the rules and regulations.

STRATHMORE RIVERSIDE VILLAS ASSOCIATION, INC.



*Robert B. Simpson*  
\_\_\_\_\_  
PRESIDENT

*John A. Kennedy*  
\_\_\_\_\_  
SECRETARY

STATE OF FLORIDA  
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this 19<sup>th</sup> day of December, 2002 by Robert B. Simpson, as President, and John A. Kennedy, as Secretary of STRATHMORE RIVERSIDE VILLAS ASSOCIATION, INC., a Florida corporation, on behalf of the corporation. They are personally known to me or have produced na as identification. If no identification is indicated, the above-named persons are personally known to me.

*Marcia A. Collins*  
Notary Public  
Printed Name \_\_\_\_\_ **Marcia A. Collins**  
State of Florida \_\_\_\_\_ Commission # DD 035213  
My Commission Expires \_\_\_\_\_ Expires June 20, 2005  
Bonder Thru  
Atlantic Bonding Co., Inc.

