

# Lakewood By-Laws

## AMENDED AND RESTATED BY-LAWS

### OF

## LAKWOOD AT WINDSOR PARKE ASSOCIATION, INC.

### A Not for Profit Corporation

#### ARTICLE I

Section 1. Definitions and Operation. These are the Amended and Restated By-Laws of the LAKEWOOD AT WINDSOR PARKE ASSOCIATION, INC. (the "Association"), a Florida not for profit corporation, having its principle office in the home of the current President. Reference is made to the Amended and Restated Declaration of Covenants and Restrictions for Lakewood at Windsor Parke, Inc. where necessary to interpret, construe, and apply the provisions of the By-Laws. When interpreting these By-Laws the following shall apply:

- (a) Definitions defined in the Declaration have the same meaning when used in these By-Laws.
- (b) Consistency. By adopting these By-Laws, this Association's Directors intend them to be consistent with the provisions of this Association's Articles of Incorporation (the "Articles") and with those of the Declaration.
- (c) Conflict. These By-Laws are to be interpreted, construed, and enforced with the Articles and the Declaration to avoid inconsistencies or conflicting results. If a conflict necessarily results, the provisions of the Articles or Declaration control anything to the contrary in these By-Laws.

Section 2. Membership and Voting Rights. Membership and voting rights in this Association are set forth in Articles IV and V of the Articles.

Section 3. Seal. This Association has a seal in circular form having within it's Not for Profit circumference the words "Lakewood at Windsor Parke Association, Inc." and "Corporation".

Section 4. Fiscal Year. This Association's fiscal year begins on the first day of January each calendar year.

Section 5. No Vested Rights. No member of this Association has any vested right, interest, or privilege of, in or to the assets, functions, affairs, or franchises of this Association, nor any right, interest, or privilege that is transferable or inheritable except as an incident to the transfer of title to such member's Lot.

Section 6. Amendment. These By-Laws may be altered, amended, or rescinded in the manner set forth in Article IX of the Articles of Incorporation.

#### ARTICLE II

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## Member's Meetings

Section 1. Annual Meetings. The annual meeting of this Association is held each year during the month of October or November, on such date, time and place as the Board of Directors determines.

Section 2. Special Meetings. Special membership meetings may be called at any time by the President or the Board of Directors or upon the written request of the members in good standing who are entitled to cast one-fourth (1/4) of the vote. No proxies shall be allowed for the purpose of this section.

Section 3. Notice. Written notice of each membership meeting shall be given in accordance with the Articles by or at the direction of the Secretary, and shall specify the place, day, and hour of the meeting and its purpose. Meetings may be held at such places within Duval County, Florida, as may be designated by the Board of Directors. All notices may be given by personal delivery, by electronic mail or by mailing.

Section 4. Special Notices. Any special notices concerning the business of the Association to members required shall be given by personal delivery, by electronic mail or by mailing a copy, postage prepaid, addressed to the member's address last appearing on the Association's books any combination thereof. Mailing or delivery of notice to any co-owner is effective upon all co-owners of such Lot, unless any co-owner has requested the Association in writing to give notice to such co-owner and furnished the Association with the address to which such notice may be given by mail.

Section 5. Proof of Notice. An affidavit by the person or persons actually giving notice of any meeting, and attested by the Secretary under this Association's seal, is conclusive as to the regularity of any notice with respect to any Person absent actual knowledge of any defect in notice.

Section 6. Waiver of Notice. Notice of any meeting may be waived in writing at any time before, at, or after such meeting; and neither the business transacted at, nor the purpose of, any regular or special meeting need be specified in any written waiver. A member's attendance at any meeting constitutes a waiver of all defects in notice unless the member expressly objects at the beginning of the meeting to the transaction of any business because the meeting is not regularly called.

Section 7. Quorum. Quorum requirements are as set forth in the Articles.

Section 8. Adjournment. If a meeting otherwise duly called and convened, with requisite quorum present, is adjourned to another time or place, notice of the adjourned meeting is not required, if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken.

Section 9. Record Date. Any notice of a meeting of the membership must be given to each member as shown upon the Association's books as of the date such notice is given. Only those members shown as members in good standing upon the Association's books are entitled to vote at meetings.

Section 10. Proxies. Members may vote in person or by proxy at any meeting. All proxies are

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revocable and terminate automatically upon conveyance of title to the member's residence. All proxies must be in writing, signed by the member, and expire 11 months from date unless otherwise expressly provided. A proxy is not revoked by incompetency or death until the Association receives written notice thereof. No person shall be permitted to vote more than five (5) proxies at a meeting. A member represented by a valid proxy at any meeting is "present" for all purposes.

Section 11. Membership List. A complete list of the members entitled to vote at all meetings, and their respective addresses, must be kept on file at the Association's office, open to inspection by any member. The list also must be produced at the time and place of the meeting for inspection by any member at any time during the meeting.

Section 12. Voting Requirements. Every act and decision done or made by a majority of the members present at a meeting duly called at which a quorum is present is an act of the membership.

Section 13. Joinder in Minutes of Meeting. Members may join in the action of a meeting or any portion thereof by signing and concurring in the minutes or a selected portion thereof. Such joinder shall constitute the vote of the members for the purpose of approval or disapproval of any matter and the presence of such member for the purpose of establishing a quorum.

### **ARTICLE III**

#### **Board of Directors**

Section 1. Number and Composition. The Board of Directors shall consist of at least three, but not more than nine members, provided there shall not be an even number of Directors. Each Director continues in office until a successor has been elected and qualified, unless the Director sooner dies, resigns is removed, or is incapacitated or otherwise unable to serve.

Section 2. Standard of Care. Each Director must perform all duties as a Director, including duties as a committee member: (i) in good faith; (ii) in a manner the Director reasonably believes is in the best interest of this Association; and (iii) with such care as an ordinarily prudent person in a similar position would exercise under similar circumstances.

Section 3. Reliance. A Director is entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, prepared or presented by any of the following, unless the Director has actual knowledge that reliance is unjustified:

- (a) Officers. One or more officers, employees, or managers of this Association whom the Directors reasonably believe are reliable and competent in the matters presented; or
- (b) Professionals. Legal counsel, public accountants, architects, engineers, or other professionals as to matters that the Director reasonably believes are within such person's professional or expert competence; or
- (c) Committees. An Association committee, upon which such Director does not serve, duly constituted pursuant to the Declaration, the Articles, or these By-Laws, as to matters within

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its designated authority, if the Director reasonably believes the committee merits confidence of the members of the Association.

Section 4. Compensation. Any director may be reimbursed by the Board for actual expenses incurred in the performance of the Director's duties, but no Director may be paid any compensation by this Association for services rendered to the Association as a Director.

Section 5. Nomination. Nomination for election to the Board of Directors may be made from among members by the Nominating Committee or from the floor at the annual meeting of the members. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two or more members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the members to serve from the close of such annual meeting until the close of the next annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as than the number of vacancies that are to be filled. It shall in its discretion determine, but not less than the number of vacancies that are to be filled.

Section 6. Election. Election to the Board of Directors must be by secret written ballot. Each member entitled to vote for the election of Directors as many votes for each vacancy as the member has under the provisions of the Declaration. The person receiving the most votes for each vacancy is elected. Cumulative voting is not permitted.

Section 7. Term of Office. The term of office for all Directors is two years, and any Director may succeed himself or herself in office. The terms of office for the Directors shall be staggered to ensure continuity of knowledge of the Board. After the adoption of the Amended and Restated Articles of Incorporation, initially the majority of Directors shall be elected for two years and the minority Directors shall be elected for one year. Thereafter, the new Directors shall be elected at the expiration of the term of the existing Directors.

Section 8. Removal. Any Director, or the entire Board of Directors, may be removed with or without cause at any meeting called expressly for such purpose by a majority vote of the members entitled to vote for the election of Directors.

Section 9. Vacancies. If a Director dies, resigns, is removed, or is incapacitated or otherwise unable to serve, the remaining Directors, even if less than a quorum, may fill such vacancy by majority vote. Any appointed Director serves only the unexpired term of his predecessor.

## **ARTICLE IV**

### **Directors Meetings**

Section 1. Regular Meetings. The Board of Directors shall meet annually during the month of October or November at such place and time as is fixed by Board resolution. If a regularly scheduled meeting falls on a legal holiday, such meeting' is held at the same time on the next day that is not a legal

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holiday.

Section 2. Special Meetings. Special Board meetings must be held when called by the President, or by any two Directors, after not less than three days prior notice to each Director. Notice may be waived in writing at any time before, at, or after the meeting. Neither the business transacted at, nor the purpose of the special meeting need be specified in any written waiver.

Section 3. Quorum. A majority of the Directors constitutes a quorum for all purposes. Every act and decision done or made by a majority of the Directors present at a meeting duly called at which a quorum is present constitutes the act of the Board. Once established, a quorum is effective for all purposes, notwithstanding the subsequent withdrawal of one or more Directors.

Section 4. Conflict of Interest. No contract or other transaction between this Association and one or more of its Directors, or any entity in which one or more of this Association's Directors are directors officers or financially interested is void or voidable because of such relationship or interest if:

- (a) Board disclosure. Such relationship or interest is disclosed or known to the Board of Directors that authorizes, or ratifies the contract or transaction by vote or written consent sufficient for such purpose without counting the votes or consents of the interested Directors; or
- (b) Membership. Such relationship or interest is disclosed or known to the members of the Association entitled to vote thereon and they authorize or ratify such contract or transaction to the by the requisite vote; or
- (c) Fairness. Such contract or transaction if fair and reasonable to the Association at the time it is authorized by the Board or the members.

Section 5. Presence. Any Director present at a Board Meeting at which action on any matter is taken is presumed to have assented to such action unless the Director: (i) votes against and may be counted in determining the presence of a quorum at the action; or (ii) abstains from voting because of an asserted conflict of interest. A Director's presence at any meeting constitutes a waiver of notice of such meeting and of any and all objections to the place or time of such meeting, or the manner in which it has been called or convened, unless the Director at the beginning of the meeting objects to the transaction of business because the meeting is improperly called or convened.

Section 6. Informal Action. Any Board action that is required or permitted to be taken at a meeting may be taken without a meeting if a written consent to such action is signed by all Directors and filed in the minutes of the Board's proceedings. Directors are deemed present at any meeting for all purposes if a conference telephone or similar communications equipment is used by means of which all persons participating in the meeting can hear each other.

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## ARTICLE V

### **Powers of Board of Directors**

Section 1. General. The Board has the power to exercise for and on behalf of this Association all powers, duties, and privileges vested in, or delegated to this Association and not reserved to its membership by any provision of these By-Laws, the Articles, or the Declaration. Without limitation, the Board may employ all managers, independent contractors, professional advisors, employees and agents as the Board deems advisable, prescribe their duties, and fix their compensation, if any. The Board has the authority to contract for services and materials to be provided for the benefit of the Owners or the Property consistent with the provisions of the Declaration.

Section 2. Rules and Regulations. The Board has the power from time to time to adopt, amend, rescind, and enforce reasonable rules and regulations governing the use of all or any portion of the Property and this Association's activities, so long as such rules and regulations are consistent with the rights and duties established by the Articles and the Declaration.

Section 3. Enforcement. For material violation of any of its rules or regulations, the Board may: (i) require any member to make restitution to this Association for any loss resulting from any violation; or (ii) impose reasonable fines. Procedures at all times must afford the affected member reasonable prior notice and opportunity to be heard in an impartial manner.

Section 4. Suspension of Membership Rights. The Board is authorized, without prior notice, to suspend any member's voting rights during any period in which the member is more than 30 days in default in payment of any assessment levied by the Association.

Section 5. Assessments. The Board has the power to determine what, if any, assessments are to be levied pursuant to the Declaration.

Section 6. Indemnification. The Board has the power to provide indemnification for this Association's officers, directors, employees (including volunteer employees), agents and members to the extent and in the manner from time to time permitted by the laws of the State of Florida, except that the Board cannot provide indemnification for criminal, intentional or willful misconduct.

## Article VI

### **Duties of the Board of Directors**

Section 1. General. The Board is responsible to see to the performance of all duties of the Association as set forth in the Declaration. The Board shall keep a complete record of the minutes of its meetings and shall keep copies thereof available for inspection by members at the annual meeting, or as special meetings when such statement is requested. The Board supervises all of the Association's officers, agents, employees (including volunteer employees), committees, and contractors and sees that their respective duties are properly performed. The Board otherwise manages the affairs of this Association as

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provided in these By-Laws, the Articles and the Declaration.

Section 2. Estoppel Certificates. Upon request by any interested Person, the Board shall cause an appropriate Association officer to issue a certificate to the status of assessments with respect to any Lot. Such certificates bind this Association as of the date of issuance properly executed by an appropriate officer. The Board may make a reasonable, uniform charge for issuing such certificates.

Section 3. Financial. With the assistance of this Association's Treasurer, the Board prepares an annual budget and financial statements for presentation to the membership at each annual meeting and causes an audit of this association's financial statements to be made by an independent accountant whenever requested by a majority of members present at a duly called meeting of members. The Board shall also prepare an annual statement of income and expense and shall present same at the annual meeting of members and shall make it available to all Owners and their mortgagees upon request.

Section 4. Insurance. The Board must procure and maintain in force and effect at all times adequate public liability and fire extended coverage casualty insurance with respect to all property from time to time owned by this Association. The Board also must cause persons or entities employed, authorized, or contracted with to collect, disburse, and manage the Association's funds, including the Association's officers, directors, and uncompensated volunteers, to be bonded or insured with adequate fidelity and errors and omissions coverage for the benefit of the Association. The premiums for the foregoing shall be paid from the Association funds.

Section 5. Management. Within the limits of available funds, the Board may employ such professional managers, accountants, attorneys, architects, and other to assist the Board in the performance of its duties. The Board may contract with any other Person to manage the Association's affairs, in whole or in part. No such management contract may be for a term longer than one year and must be terminable by the Association without cause upon not more than 90 days prior written notice.

## **ARTICLE VII**

### **Committees**

Section 1. Permanent Committees. The Board shall appoint an Architectural Review Committee, Landscape Committee, Social Committee and Nominating Committee, as provided by these By-Laws.

Section 2. Other Committees. The Board may form and dissolve such other committees as the Board deems necessary or appropriate to assist the Board in managing the Association's affairs. All committee members are appointed by, and serve at the pleasure of the Board unless the appointing authority is delegated by Board resolution to an officer. No such committee can be authorized to expend or commit the Association to expend any Association monies unless the action is ratified or approved by the Board. Committee members shall be members of this Association.

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## ARTICLE VII

### Books and Records

Section 1. Records Enumerated. This Association must keep correct and complete: (i) books and records of account; (ii) minutes of the proceedings of its members and the Board of Directors, (iii) a membership record, if any; and (iv) Committee reports and records. Records shall be kept for a minimum of ten (10) years, or as long as determined by the Board or as long as required by applicable law.

Section 2. Inspection. All books, records, and papers of this Association will be open to inspection and copying during reasonable business hours by any Owner, any Mortgagee, insurer or guarantor of a First Mortgage. Such right of inspection may be exercised personally or by one or more representatives. Upon request, the Association also will furnish to any such person copies (certified, if requested) of any of its books, records, and other papers, although the Association may make a reasonable, uniform charge for such copies and certification. The Articles and these By-Laws must be available for inspection by any person at the Association's principal office.

## ARTICLE IX

### Officers

Section 1. Enumeration. This Association's regular officers are a President, Vice President, Secretary, and Treasurer, who are elected at the first Board meeting of the newly elected Board following each annual meeting for a term of two years, and until their respective successors are elected and qualified, unless any such officer sooner dies, resigns, is removed, or is incapacitated or otherwise unable to serve. The terms of office for the Directors shall be staggered to ensure continuity of knowledge of the Board. After the adoption of the Amended and Restated Articles of Incorporation, initially the majority of Directors shall be elected for two years and the minority Directors shall be elected for one year. Thereafter, the each Director shall be elected for two years at the expiration of the term of the existing Directors.

Section 2. Special Offices. The Board of Directors may appoint such other officers as it deems advisable, each of whom will hold the office for such period, have such authority, and perform such duties as the Board from time to time determines.

Section 3. Resignation and Removal. Any officer may be removed by the Board with or without cause at any time. No officer has any vested right, privilege, or immunity with respect to any office. A resignation of any office need not be accepted to be effective. Vacancies are filled by Board Appointment.

Section 4. Multiple Offices. No person simultaneously may hold more than one regular office, except that the offices of Secretary and Treasurer may be held by the same person. Any regular officer also may hold one or more special offices.



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Section 5. Duties. The duties of the regular officers are as follows:

- a) President. The President: (i) is entitled to preside at all meetings of the Board of Directors, and the membership; (ii) sees that orders and resolutions of the Board are carried out; and (iii) signs all leases, mortgages, deeds, and other written instruments, and co-signs all checks and promissory notes.
- b) Vice President. The Vice President acts in place of the President if the President is absent, unable, or refuses to act.
- c) Secretary. The Secretary: (i) records the votes and keeps the minutes of all meetings and proceedings of the Board of Directors, and the members; (ii) keeps the corporate seal of this Association and affixes it on all instruments requiring it; (iii) gives notice of all meetings of the Board and the membership; and (iv) keeps the membership record as provided in these By-Laws.
- d) Treasurer. The Treasurer: (i) causes the receipt and deposit into appropriate bank accounts of all Association monies and disburses such funds as directed by the Board; (ii) co-signs all checks and promissory notes of this Association; (iii) keeps proper books of accounts; (iv) with the assistance of the Board, causes an annual audit of the Association's books to be made by an independent accountant when requested by the membership as provided in these By-Laws; and (v) also with the assistance of the Board, prepares an annual budget and a settlement of income and expense for presentation to the membership at its regular annual meeting.

Any regular officer also may exercise such other powers, and discharge other duties, as the Board from time to time may require or permit.

### **ARTICLE X**

#### **Assessments**

As more fully provided in the Declaration, each member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be considered delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest at the uniform rate established from time to time by the Board of Directors, not to exceed the maximum lawful rate permitted by Florida law or to be less than ten percent (10%) per annum, from the date of delinquency. The Association may bring an action at law against the Owner personally obligated to pay the delinquent assessment or foreclose the lien against the property, and interests, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the Common Area or abandonment of his Lot.

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## ARTICLE XI

### Attestation

IN WITNESS WHEREOF, the undersigned have signed this document for the purpose of authenticating it as the Amended and restated By-Laws of **Lakewood at Windsor Parke Association, Inc.**, a Florida corporation not for profit, as adopted by its Board of Directors on the 23rd day of February, 1995; and as amended restated by its Board of Directors on the \_\_\_\_ day of \_\_\_\_\_, 2012.

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Carol Gorey, President