

NOTES - Major changes to the Bylaws by page number:

Page 3: ARTICLE IV – DIRECTORS, Section 3. Qualification; amendment language regarding restrictions on Unit owners regarding Board membership removed. A Unit owner’s rights can only be limited by violations noted in the law.

Page 5: Former Section 9 - Nominations; removed – the law does not permit a nomination process. The law specifies the procedure to be a candidate for the Board and it is unnecessary to repeat it in this document.

Page 5: Section 9 is retitled to Search Committee and it is defined. **Section 10** is simplified to note the sections of Florida Statutes that detail the requirements and procedures to recall and remove Directors, which may be amended over time, and the static language in this section has been deleted.

Page 11: Section 6 – Unit Owners Quorum and Voting; a sentence reading, “After a quorum has been established at a Unit owners meeting, the subsequent withdrawal of Unit members, so as to reduce the number of Unit owners entitled to vote at the meeting below the number required for a quorum, shall not affect the validity of action taken at the meeting or any adjournment thereof.”, is removed because a quorum must be present for any action taken at the meeting to be valid by law.

Page 15: Last paragraph of ARTICLE XIII – BUDGET AND FINANCIAL REPORT carried over from page 14; requirement of yearend fiscal reporting to the membership changed from 60 days to 90 days so that accountant reviewed statements will be reported, versus unreviewed reports.

Page 18: ARTICLE XVIII – RECREATIONAL AND OTHER FACILITIES added by legal counsel so that our Bylaws are consistent with the governance objective of Florida Statute 719 - Cooperatives: The Homeowners elect the Board of Directors, who then manage the affairs of the park as fiduciaries, directed by the law and our Cooperative documents, including our Bylaws, which provide for elections, recalls, and a financial limitation on expenditures of \$10,000 unless provided for in the reserves.