

THIRD REVISION OF THE BY-LAWS
OF
BEACON WOODS EAST HOMEOWNERS' ASSN.. INC.

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THIRD REVISION OF THE BY-LAWS
OF
BEACON WOODS EAST HOMEOWNERS' ASSN.. INC.

ARTICLE I
NAME, LOCATION, PURPOSE, SEAL AND FISCAL YEAR

SECTION 1. NAME

The name of the corporation is BEACON WOODS EAST HOMEOWNERS' ASSN., INC. [a/k/a known as BEACON WOODS EAST HOMEOWNERS' ASSOCIATION, INC.] (hereinafter referred to as the ASSOCIATION) which is a Corporation Not for Profit incorporated April 19, 1982 with the Florida Department of State in compliance with Chapter 617 of the Florida Statutes (1980).

SECTION 2. LOCATION

The principal office of the ASSOCIATION shall be located at 8421 Clayton Boulevard, Hudson, Florida 34667. The ASSOCIATION'S BOARD OF DIRECTORS may relocate such office if deemed necessary .

SECTION 3. PURPOSE

The BEACON WOODS EAST HOMEOWNERS' ASSN., INC. is organized for the purpose of enforcing and exercising the duties of the ASSOCIATION as provided in the ARTICLES OF INCORPORATION, the AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF BEACON WOODS EAST, these BY-LAWS and the ASSOCIATION'S RULES AND REGULATIONS.

SECTION 4. SEAL

The ASSOCIATION shall have a corporate seal which shall be circular in form and have inscribed thereon the name of the ASSOCIATION, the year in which it was incorporated, and the words, "Corporation Not For Profit". The corporate seal shall be used in accordance with ARTICLE X, SECTION 8.a. and c.

SECTION 5. FISCAL YEAR

The Fiscal Year for the ASSOCIATION shall begin the first day of January and end on the thirty-first day of December.

ARTICLE II
DEFINITIONS

SECTION 1. ARTICLES

ARTICLES shall mean and refer to the ARTICLES OF INCORPORATION of the ASSOCIATION (as hereinafter defined) including any and all amendments and modifications thereof.

SECTION 2. ASSOCIATION

ASSOCIATION shall mean and refer to BEACON WOODS EAST HOMEOWNERS' ASSN., INC., a Florida Corporation Not For Profit, its successors and assigns.

SECTION 3. BOARD

BOARD shall mean the BOARD OF DIRECTORS of the ASSOCIATION.

SECTION 4. COMMON AREA

COMMON AREA shall mean all real property, including the improvements thereto, owned by the ASSOCIATION for the common use and enjoyment of the OWNERS. See Exhibits C and E (O.R.3132 PAGES 1446 and 1448 of the FIRST AMENDMENT TO THE DECLARATION as defined in ARTICLE II, SECTION 6.).

SECTION 5. DECLARANT

DECLARANT shall mean and refer to BEACON WOODS EAST HOMEOWNERS' ASSN., INC., a Florida Not for Profit corporation, duly recorded in the Public Records of Pasco County, and also means DECLARANT'S successors and assigns.

- a. See O.R. 3013 PAGES 0575-0576A (re-recorded as O.R.3080 PAGES 1218-1220) and O.R. 3241 PAGES 1109-1111, ASSIGNMENT, for the granting of rights to the BEACON WOODS EAST HOMEOWNERS' ASSN. INC. from BEACON HOMES LIMITED/BEACON HOMES OF FLORIDA INC. and the FIRST CLEARWATER CORPORATION respectively.

SECTION 6. DECLARATION

DECLARATION shall mean the AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF BEACON WOODS EAST, O.R. 3013 PAGES 0601-0619 as Recorded in the Public Records of Pasco County, Florida and re-recorded as O.R. 3080, PAGES 1201-1217 and any amendments thereto.

SECTION 7- DIRECTOR

DIRECTOR shall mean a member of the BOARD OF DIRECTORS of the ASSOCIATION. All DIRECTORS shall be LOT OWNERS.

SECTION 8- PROXY

A Proxy is a document empowering a person to act for a designated voter member of the association in voting at a specific membership meeting for, and limited to, a specific item or items on the agenda and/or for general items put forth at the meeting.

SECTION 9- LOT

LOT shall mean and refer to the least fractional part of the subdivided lands within any duly recorded plat of any subdivision made subject hereto and which has limited fixed boundaries and an assigned number, letter or other name through which it may be identified and, which is made subject hereto; provided, however, that LOT shall not mean any COMMON AREA as defined or any common element.

SECTION 10. OWNER(S)

OWNER shall mean and refer to the OWNER(S) of record, whether one (1) or more

persons or entities of a fee simple title to any LOT which is a part of the PROPERTIES hereinafter defined.

SECTION 11. PARCEL

PARCEL shall mean and refer to all lands within the Properties which are not: (a) a COMMON AREA, or (b) a LOT designed for the construction of a single family residence and duly recorded as such on a subdivision plat.

SECTION 12. PROPERTIES

PROPERTIES shall mean all real property, as described in Exhibits C, D and E in the FIRST AMENDMENT TO THE DECLARATION (O.R. 3132, PAGES 1446-1448), which is under the control of this ASSOCIATION pursuant to the DECLARATION.

SECTION 13. PROPERTY MANAGER

PROPERTY MANAGER shall mean a Community Association Manager (CAM) as licensed by the State of Florida.

SECTION 14. RULES AND REGULATIONS (ASSOCIATION)

RULES AND REGULATIONS shall mean the reasonable rules and regulations established by the BOARD OF DIRECTORS governing the details of the use and operation of the common elements, COMMON AREAS and recreational facilities serving the ASSOCIATION'S members.

SECTION 15. VOTER

DESIGNATED VOTER shall mean an OWNER of a LOT who is authorized to cast the vote for a LOT as set forth in the DECLARATION.

ARTICLE III
MEMBERSHIP AND VOTING RIGHTS

SECTION 1. MEMBERSHIP

a. Each OWNER of record of a LOT which is within the PROPERTIES and whose LOT is subject to assessment shall be a Member of the ASSOCIATION and subject to and bound by the ARTICLES, the DECLARATION, these BY-LAWS and the ASSOCIATION'S RULES AND REGULATIONS.

b. An OWNER may delegate, in accordance with the DECLARATION, these By- Laws and the ASSOCIATION'S RULES AND REGULATIONS, his right of enjoyment to the COMMON AREA and facilities to the members of his family in legal residence, one to two unrelated persons in legal residence, his tenants or contract purchasers who reside on his LOT within the PROPERTIES.

c. Membership shall be appurtenant to and may not be separated from ownership of any LOT which is subject to assessment, and it shall be transferred by conveyance of that LOT to the grantee named in such conveyance.

(1) OWNERS of LOTS not subject to assessment may become members of the ASSOCIATION by executing an instrument of such change in the ASSOCIATION Office, after which the ASSOCIATION shall file such instrument in the Public Records of Pasco County. The required administrative and/or filing fees shall be

satisfied by the LOT OWNER (S).

d. Any OWNER of more than one (1) LOT shall be entitled to one (1) membership for each LOT owned.

e. The transfer of the ownership of any LOT, either voluntarily or by operation of the law, shall terminate the Membership of the prior OWNER and the new OWNER shall become a Member in good standing upon paying current assessments. It shall be the responsibility of the prior and/or new OWNER of a LOT to notify the ASSOCIATION Office of said change by presenting proof of ownership and satisfying required ASSOCIATION administrative fees, if any. Annual and special assessments, fees and interest shall be a charge on the land and shall be a continuing lien upon the LOT against which the assessments are made.

f. The ASSOCIATION Office shall maintain a register showing the names, addresses and voter designation pertaining to each LOT. It shall be the obligation of each member to advise the ASSOCIATION Office of any change of address or of the change of ownership of said LOT. Also, each member is expected to report a change in family status and request that a new Voter Designation Certificate be recorded.

SECTION 2. VOTING RIGHTS

As to each LOT owned by one (1) or more OWNERS, there shall be filed in the ASSOCIATION Office a VOTING MEMBER DESIGNATION CERTIFICATE which shall name one (1) and only one (1) of the OWNERS of said LOT as the DESIGNATED VOTER for that LOT. The certificate shall be signed by all of the OWNERS of said LOT and shall, upon filing in the ASSOCIATION Office be effective until a new Certificate is subsequently duly executed by all OWNERS and filed. Only the OWNER named in said Certificate shall be allowed to cast a vote in person or by PROXY for the subject LOT .

A LOT which does not have a valid VOTING MEMBER DESIGNATION CERTIFICATE on record shall not be entitled to a vote; nor shall said LOT be counted as existing for the purposes of determining any percentages or fractions for voting purposes, total outstanding votes, or quorums under the ARTICLES, the DECLARATION or the BY-LAWS OF THE ASSOCIATION.

SECTION 3. VOTING BY PROXY

Votes may be cast by PROXY. The DESIGNATED VOTER empowers the Secretary of the ASSOCIATION, a DIRECTOR appointed for that purpose, or some other person to appear, represent and cast votes as specified on a signed PROXY form at a specifically named meeting, an adjournment or postponement thereof or Election.

The PROXY must be obtained from and filed with the Secretary of the ASSOCIATION or appointed DIRECTOR, prior to the MEETING or election at which it is to be used. Non-resident OWNERS shall be mailed PROXIES at least fifteen (15) calendar days prior to the meeting or election.

No proxy is valid for more than ninety (90) days, and a proxy may be used only at the meeting for which it was given and any lawfully adjourned meetings thereafter.

The PROXY becomes part of establishing a quorum.

Also, any proxy holder may appoint, in writing, a substitute to act in place of the proxy holder.

ARTICLE IV MEMBERSHIP MEETINGS

SECTION 1. ANNUAL MEMBERSHIP MEETINGS

The Annual Membership Meeting shall be held on the third Monday of April of each year at the hour of 7 p.m. at a location to be designated by the BOARD not less than fifteen (15) calendar days in advance.

SECTION 2. MEMBERSHIP MEETINGS

Membership meetings having a specific agenda may be called any time by the President, by a majority of the BOARD OF DIRECTORS, or upon written request of ten per cent (10%) of the DESIGNATED VOTERS of the ASSOCIATION.

SECTION 3. NOTICE OF MEETING

Written notice of Membership Meetings shall be given to each member entitled to vote thereat, at least ten (10) calendar days before such meeting unless otherwise stated in the DECLARATION regarding special assessments. The Secretary of the ASSOCIATION or person authorized to call the meeting, shall either;

- a. include such notice in the official publication of the ASSOCIATION (Newsletter),
- b. post such notice in the clubhouse area in the event that timely notice is not possible in the ASSOCIATION Newsletter,
- c. deliver such notice to the residence,
- d. mail first class a copy of such notice to absentee owners addressed to the member's address last appearing on the books of the ASSOCIATION or supplied by such member to the ASSOCIATION for the purpose of notice. Such notice shall specify the place, day, hour and specific purpose(s) of the meeting.

SECTION 4- POSTPONED MEETINGS

If any meeting of the membership cannot be organized because a quorum of DESIGNATED VOTERS is not present or represented by PROXY, the members who are present may postpone the meeting from time to time until a quorum is present. The time and place to which the meeting is rescheduled shall be announced at the meeting at which the postponement is taken, and a notice shall be posted in a conspicuous place on the ASSOCIATION'S property as soon thereafter as may be practical, stating the time and place to which the meeting is rescheduled.

SECTION 5. QUORUM

- a. The quorum necessary to conduct business at a Membership Meeting except where otherwise provided in the ARTICLES, DECLARATION or these BY-LA WS shall be established as ten percent (10%) of the DESIGNATED VOTERS, present in person or by PROXY.
- b. After a quorum has been established, the subsequent withdrawal of members, so as to reduce the number of votes at the meeting below the number required for a quorum, shall not affect the validity of an action taken at the meeting or any adjournment thereof. A vote of the majority, unless otherwise indicated elsewhere in the ARTICLES, DECLARATION and these BY-LAWS, of those accounted for by their presence or by PROXY shall be an act of the voting membership.

- c. Any DESIGNATED VOTER of the ASSOCIATION who will not be present at a meeting or election may vote by PROXY.
- d. No use of telecommunications, such as telephone or video conference calls, are permitted to establish a quorum.

ARTICLE V
PURPOSE OF ASSESSMENTS AND LEVYING OF ASSESSMENTS

SECTION 1. PURPOSE

The assessments levied by the ASSOCIATION shall be used to promote the recreation, health, safety and welfare of the residents in the PROPERTIES and to improve and maintain the COMMON AREA and improvements thereon.

SECTION 2. LEVYING OF ASSESSMENTS

- a. The BOARD OF DIRECTORS may fix the Annual Assessment at an amount not in excess of the maximum (not more than Ten Per Cent (10%) above the maximum assessment for the previous year) without a vote of the voting members. At least thirty (30) calendar days notice will be given in the monthly Newsletter and by posting said notice in the clubhouse area as to the amount due for the Annual Assessment.
- b. The Annual Assessment may be raised above Ten Per Cent (10%) and Special Assessments for Capital Improvements may be made only with the approval of a majority of a quorum (30%) of the total DESIGNATED VOTERS (DECLARATION, ARTICLE IV, Section 4, p 5).
- c. Assessments are to be paid in advance quarterly, semiannually or annually and are due on January 1, April 1, July 1, and October 1 of the current year.
- d. Any assessments not paid within thirty (30) calendar days after the due date shall be considered delinquent and shall bear fees and interest at the highest rate permitted by Florida Law and BOARD approved administrative charges and late fees. The ASSOCIATION may take legal action as stated in the DECLARATION.
- e. No OWNER may waive or otherwise escape liability for the Assessments provided for herein by non-use of the COMMON AREA or abandonment of the LOT .
- f. The delinquent OWNER shall be liable for all costs incurred by the ASSOCIATION in the collection process. Any payment received and accepted by the ASSOCIATION shall be applied in the following order: first to any interest accrued, administrative late fee, cost, including reasonable attorney's fees incurred and then to the delinquent assessment.

ARTICLE VI
BOARD OF DIRECTORS; NUMBER, TERM,
REMOVAL AND VACANCIES. COMPENSATION. RESIGNATION

SECTION 1. NUMBER

The affairs of the ASSOCIATION shall be managed by a BOARD OF DIRECTORS

The number of directors shall be seven (7) unless changed by a vote of the membership. There will

always be an uneven number of directors with four (4) being elected one year and three (3) the next. No more than one member of a household may serve simultaneously on the BOARD OF DIRECTORS.

SECTION 2. TERM OF OFFICE

All candidates elected as DIRECTORS of the ASSOCIATION at the Annual Meeting shall serve a two (2) year term.

SECTION 3. REMOVAL AND VACANCIES

Any DIRECTOR or the entire BOARD OF DIRECTORS may be recalled and removed with or without cause by a majority of total voting interests either by an agreement in writing or by written ballot without a membership meeting; or by vote taken at a meeting of the members called by (ten percent) 10% of the voting interests.

The question of removal or recall shall be addressed on an individual basis for each DIRECTOR involved. A separate vote is required either at a meeting or by written agreement or written ballot.

Any director who has been absent for three consecutive Regular Monthly Business Meetings of the BOARD shall be deemed to have resigned. Following the second absence, the SECRETARY shall notify the DIRECTOR in writing at his or her Beacon Woods East address, that failure to appear at the next regular meeting shall result in his or her resignation from the Board of Directors.

No DIRECTOR, or DIRECTORS, are permitted to participate in any meeting, or conduct a meeting, through the use of any means of telecommunications, such as a telephone or video conference call.

In the event of death, resignation, recall or removal of a DIRECTOR, a successor shall be selected from the Membership, who is a LOT OWNER, by the remaining members of the BOARD, even though the remaining members of the BOARD constitute less than a quorum; and shall serve the unexpired term of said predecessor.

Any DIRECTOR who resigns, is removed, recalled or loses reelection to the BOARD OF DIRECTORS may not be appointed to the BOARD to fill a vacancy for one (1) year. He or she may run for the BOARD in the next election.

SECTION 4. COMPENSATION

No DIRECTOR shall receive compensation for any service rendered to the ASSOCIATION; however, any DIRECTOR shall be reimbursed for actual approved, itemized expenses incurred in the performance of duties for the ASSOCIATION.

SECTION 5. RESIGNATION

Resignation of Officers and DIRECTORS must be in writing and is effective upon delivery to the BOARD OF DIRECTORS or the President. Letters of Resignations shall be posted at the Clubhouse and read at the next meeting of the BOARD.

ARTICLE VII

ELECTION COMMITTEE, NOMINATION AND ELECTION OF DIRECTORS

SECTION 1. ELECTION COMMITTEE

The ELECTION Committee Chairperson shall be appointed from the BOARD by the President at least ninety (90) calendar days prior to the Annual Election and shall serve until the close of the Annual Membership Meeting. The Election Committee shall consist of a Chairperson and at least two (2) members of the ASSOCIATION who are not BOARD members.

SECTION 2. NOMINATIONS

A slate of candidates for election to the BOARD OF DIRECTORS shall be made from a "Candidate Nomination Form" and brief personal resume submitted by members and self-nomination at the ANNUAL MEETING. Candidates shall be verified members of the ASSOCIATION. Each candidate shall be a LOT OWNER whose assessments are paid up to date.

At the Annual Meeting, nominations of candidates will be accepted from the floor. Any member may nominate himself or herself as a candidate for the BOARD OF DIRECTORS. The candidacy will be accepted contingent upon being a verified member of the ASSOCIATION and a LOT OWNER whose assessments are paid up to date. When nominations from the floor have been completed, the Chairperson of the Election Committee shall declare nominations are closed.

No more than one member of a household may serve simultaneously on the BOARD OF DIRECTORS.

SECTION 3. ELECTION

- a. Each DESIGNATED VOTER is entitled to vote for each LOT owned and may cast one (1) vote for each vacancy on the BOARD OF DIRECTORS.
- b. Election to the BOARD is by ballot in person or by PROXY.
- c. Any DESIGNATED VOTER who will not be present at a meeting may vote by PROXY.
- d. A quorum is required for a meeting to hold the election.
- e. A plurality of votes cast in person or PROXY by DESIGNATED VOTERS shall determine the results of the Election.

ARTICLE VIII BOARD OF DIRECTORS' MEETINGS

SECTION 1. REGULAR BUSINESS MEETINGS

Regular Business Meetings of the BOARD OF DIRECTORS shall be held once a month at such place, date and hour as may be fixed by the BOARD.

SECTION 2. SPECIAL MEETINGS

Special Meetings of the BOARD may be requested by the President of the ASSOCIATION or one third (1/3) of the DIRECTORS, in writing to the President, with the specific purpose(s) of the Meeting stated.

At least two (2) calendar days notice shall be given to each DIRECTOR. The notice shall be given by the Secretary of the BOARD or any other officer or DIRECTOR to each DIRECTOR, either personally, by telephone, other electronic forms of communications or by first class mail stating the day, hour and place of said meeting.

SECTION 3. ORGANIZATIONAL MEETING

The newly elected BOARD shall meet for the purposes of organization and the election of officers. The Organizational Meeting shall be conducted within thirty-six (36) hours following the close of balloting.

SECTION 4. ADJOURNED MEETING

If, at any meeting of the BOARD OF DIRECTORS, there shall be less than a quorum present, a majority of those present may adjourn the meeting from time to time until a quorum is present. Any business that might have been transacted at the adjourned meeting will be transacted, without further notice, at the next meeting where a quorum is present.

SECTION 5. ACTION TAKEN WITHOUT A MEETING

The DIRECTORS shall have the right to take any action in an emergency in the absence of a meeting which they could take at a meeting by obtaining the oral, followed by written, approval of the majority of the DIRECTORS. Any action so approved shall have the same effect as though taken at a meeting of BOARD OF DIRECTORS. The individual vote of each DIRECTOR shall be recorded in the Minutes. Emergency is defined herein as " the prospect of irreparable harm to the community or its assets ".

SECTION 6. NOTICE OF REGULAR BUSINESS MEETING

Notice of each REGULAR BUSINESS MEETING shall be given to the BOARD by the Secretary of the BOARD or any other officer or DIRECTOR. The notice may be given by placement of such notice in each individual DIRECTOR'S file folder located in the ASSOCIATION Office, given personally, by telephone, other electronic forms of communication or by first class mail and shall be given at least five (5) calendar days in advance of said meeting stating the day, place and hour. Also, the notice of the next scheduled meeting announced at the adjournment of the previous meeting or printed on the calendar included in the official publication of the ASSOCIATION (Newsletter) shall be sufficient notice.

Notice to the membership shall be posted and/or printed on the calendar in the official publication of the ASSOCIATION (Newsletter).

SECTION 7. QUORUM FOR BOARD MEETING

A majority of the total number of DIRECTORS shall constitute a quorum for the transaction of business. Every act taken or decision made by a majority of the DIRECTORS represents an act of the BOARD. No use of telecommunications, such as telephone or video conference calls, are permitted to establish a quorum.

SECTION 8. REQUEST TO APPEAR AT BOARD MEETINGS

Any member of the ASSOCIATION may request to appear at a scheduled BOARD Meeting for the purpose of presenting a suggestion or solving a problem.

- a. The request shall describe the purpose for which the request is made; and
- b. It shall identify those person(s) who seek to address the BOARD.

ARTICLE IX
POWERS AND DUTIES OF THE BOARD OF DIRECTORS

The BOARD OF DIRECTORS shall have all the powers vested in a Board of Directors of a Corporation Not For Profit by Common Law and the Statutes of Florida and by the ARTICLES, the DECLARATION, these BY-LAWS and the ASSOCIATION'S RULES AND REGULATIONS. The BOARD Members shall not be held personally or collectively liable for acts made in good faith in the official conduct of the affairs of the ASSOCIATION. The ASSOCIATION shall indemnify every Officer and DIRECTOR and every former Officer and DIRECTOR to the fullest extent permitted by law. Each Officer and DIRECTOR of the ASSOCIATION shall be bonded by a fidelity bond. The cost of bonding shall be at the expense of the ASSOCIATION.

SECTION 1- POWERS

The BOARD shall have the power to:

- a. adopt, amend, rescind and publish rules and regulations governing the use of the COMMON AREA and facilities and the personal conduct of the members and their guests thereon, and to establish penalties for infractions thereof; as from time to time the BOARD may deem necessary;
- b. suspend the right to use of the recreation facilities of a member during any period in which such member shall be thirty (30) calendar days past due in payment of any Assessment levied by the ASSOCIATION. Such rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) calendar days for infraction of published rules and regulations;
- c. exercise for the ASSOCIATION all powers, duties and authority vested in or delegated to this ASSOCIATION and not reserved to the membership by other provisions of these BY-LAWS, the ARTICLES or the DECLARATION;
- d. remove any officer elected or appointed by the BOARD whenever, in the judgment of a majority of the total remaining members of the BOARD, the best interests of the ASSOCIATION will be served thereby;
- e. hire a property manager/management company with a valid license as required by the State of Florida and other such employees as the BOARD deems necessary , enumerate their duties, establish the work schedule and set salaries for said personnel within the confines of the Budget;
- f. terminate a property manager/management company as per the provisions in the employment contract.
- g. determine who shall act as Legal Counsel and who shall perform accounting services for the ASSOCIATION;
- h. expend funds not to exceed 1% (one per cent) of the current Annual Approved Budget from time to time for a purchase, acquisition or service related to such acquisition which heretofore did not exist and was not a previously budgeted item;
- i. take appropriate action against any OWNER, property of OWNER, or LOT of OWNER for which assessments are not paid within thirty (30) calendar days after due date; and
- j. request an audit at its discretion.

SECTION 2. DUTIES OF THE BOARD

The BOARD OF DIRECTORS shall:

- a. manage the affairs of the ASSOCIATION;
- b. maintain in writing or electronic storage a complete and permanent record of all acts, corporate affairs and meetings. These records shall be secured in the ASSOCIATION OFFICE or an approved storage area and become the permanent property of BEACON WOOD EAST HOMEOWNERS' ASSN., INC.
These records may be reviewed by members, by appointment, in the Office of the ASSOCIATION in the presence of the Property Manager, a DIRECTOR or an appointee of same who shall not be the secretary of the ASSOCIATION Office.
- c. as more fully provided in the ARTICLES and the DECLARATION;
 - (1) fix the amount of the annual assessment against each LOT at least thirty (30) calendar days in advance of each annual assessment period;
 - (2) send written notice of each assessment to every OWNER subject thereto, either by mailing a copy of such notice, prepaid postage, or inclusion in the official publication of the ASSOCIATION (Newsletter) at least thirty (30) calendar days in advance of each annual assessment period;
- d. procure, evaluate periodically, and maintain adequate liability and hazard insurance on PROPERTIES owned by the ASSOCIATION;
- e. cause all directors, officers or employees having fiscal responsibilities to be bonded, as it may be deemed appropriate;
- f. cause the COMMON AREA and facilities thereon to be maintained and improved;
- g. establish procedures for the procurement, review and deposit of income from all agents and committees; and
- h. Within ninety (90) days after the end of the fiscal year, prepare a financial report for the preceding fiscal year. Financial report shall be prepared as follows:
 1. Financial statement in accordance with generally accepted accounting principals; or
 2. A financial report of the actual receipts and expenditures which must show:
 - A. The amount of receipts and expenditures by classification; and
 - B. The beginning and ending balances.

The ASSOCIATION shall, within time limits specified by Florida Statutes, provide each member with a copy of the annual financial report or a written notice that a copy of the financial report is available upon request at no charge to the member.

ARTICLE X
OFFICERS OF THE BOARD OF DIRECTORS AND THEIR DUTIES

SECTION 1- OFFICERS

The officers of the ASSOCIATION shall be President, Vice President, Secretary and Treasurer who shall at all times be a member of the BOARD OF DIRECTORS.

SECTION 2- ELECTION OF OFFICERS

The election of officers shall take place at the Organizational Meeting of the BOARD OF DIRECTORS. The ranking retiring DIRECTOR (who will have no voting privileges) shall preside at the Organizational Meeting until the President is elected.

SECTION 3. TERM

The officers of the ASSOCIATION shall be elected annually by the BOARD, and each officer shall hold office for one (1) year unless resignation, removal or other disqualification to serve occurs.

SECTION 4. SPECIAL APPOINTMENTS

The President, at the discretion of the BOARD, may appoint such other personnel or committees as the affairs of the ASSOCIATION may require.

SECTION 5- RESIGNATION AND REMOVAL

Any officer may resign at any time by giving written notice to the BOARD or the President. Letters of Resignations shall be posted as per ARTICLE VI, SECTION 5. Any officer may be removed in accordance with ARTICLE IX, SECTION 1.d.

SECTION 6- VACANCIES

A vacancy in any office, with the exception of the President, shall be filled by election from the remaining BOARD MEMBERS. The officer elected to fill the vacancy shall serve for the remainder of the term of the predecessor. In the event of simultaneous vacancies in the office of President and Vice President, the next ranking officer shall conduct the election. Refer to ARTICLE X, SECTION 8.b.and 8.c.

SECTION 7- MULTIPLE OFFICES

The office of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one (1) of any of the other elective offices.

SECTION 8- DUTIES OF OFFICERS

a. PRESIDENT

The President shall preside at all meetings of the BOARD OF DIRECTORS; shall see that orders and resolutions of the BOARD are carried out; shall sign all leases, mortgages, deeds and other written instruments; may co-sign all checks and promissory notes; may affix the corporate seal as may be required on any document; and appoint committees from among the Membership from time to time as the BOARD, at its discretion, shall deem appropriate to assist in conducting the affairs of the ASSOCIATION.

b. VICE PRESIDENT

The Vice President shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. In addition, assistance to the President will be given when required. The Vice President may be one of four officers authorized to

Co-sign checks. Also in the event the President resigns, is removed, or the office becomes otherwise vacant, the Vice President assumes the office of President. If the Vice President does not assume the office of President, he or she must relinquish the office of Vice President.

c. SECRETARY

The Secretary shall cause to be recorded, in writing or electronic storage, the Minutes of all proceedings of the Meetings of the DIRECTORS and the Membership, including motions, seconds, resolutions, discussion and results. All records and approved Minutes shall become permanent property of the ASSOCIATION and be maintained in the office of the ASSOCIATION or in an approved storage area.

The Secretary shall have custody of the Corporate Seal and affix same to instruments requiring the Seal when duly executed.

The Secretary shall give the required notice of all Board and Membership Meetings and perform such other duties as required by the BOARD.

The Secretary shall record the method of notice to each DIRECTOR with the date and time of such notice for Special Meetings.

The Secretary shall send notice to absent BOARD members in accordance with Article VI, SECTION 3.

The Secretary shall be the third ranking Officer and shall be one of four officers authorized to co-sign checks, Promissory Notes or other financial instruments drawn on or assigned to the ASSOCIATION.

d. TREASURER

The Treasurer shall be responsible for the receipt and deposit, in appropriate checking and other interest bearing accounts, of all monies of the ASSOCIATION and shall disburse such funds as directed by the BOARD OF DIRECTORS.

In addition, the Treasurer shall:

- (1) be one of four officers authorized to co-sign checks, Promissory Notes or other financial instruments drawn on or assigned to the ASSOCIATION;
- (2) serve as Chairperson of a Finance Committee composed of the Property Manager and as many other ASSOCIATION members as the Treasurer may deem necessary;
- (3) prepare a budget, in conjunction with the recommendations of the Finance Committee and the proposal of the Property Manager, and submit such proposed budget to the BOARD no later than sixty (60) calendar days prior to the beginning of the Fiscal Year;
- (4) present a monthly financial report to the BOARD and to the Membership by means of the ASSOCIATION Newsletter;
- (5) submit an annual financial report consisting of financial statements of the ASSOCIATION to the BOARD and to the Membership as required in ARTICLE IX, SECTION 2.h.; and

(6) maintain records and control of all ASSOCIATION funds in accordance with accepted accounting principles established by the accountants for the ASSOCIATION.

ARTICLE XI
COMMITTEES

The President shall appoint an Election Committee Chairperson, as provided in these BY-LAWS.

The President shall appoint other committees as deemed appropriate in carrying out the purposes of the BOARD and they shall serve at the discretion of the President.

The President shall be ex-officio of all committees with the exception of the Election Committee.

ARTICLE XII
BOOKS AND RECORDS

The Minutes of all Meetings of the BOARD OF DIRECTORS and other official records of the ASSOCIATION must be maintained for a minimum period of seven (7) years.

The books, official records and official documents of the ASSOCIATION shall be subject to inspection, by any member by written request, in the ASSOCIATION Office, or other appointed location, during reasonable business hours, by appointment, and in the presence of the Property Manager, a DIRECTOR or an appointee of same, who shall not be the Secretary of the ASSOCIATION office. The books, official records and official documents will be made available within ten (10) business days after receipt of the written request for access.

The DECLARATION, the ARTICLES and the BY-LAWS are available at the Office where copies may be purchased. New homeowners shall receive a complimentary copy of the ARTICLES, the DECLARATION, the BY-LAWS and the RULES AND REGULATIONS.

ARTICLE XIII
AMENDMENTS

These BY-LAWS shall be amended in the following manner:

- a. Amendments to these BY-LAWS shall be proposed in writing either by the BOARD OF DIRECTORS or by a written resolution signed by at least twenty per cent (20%) of the DESIGNATED VOTERS of the ASSOCIATION.
- b. Notice of any proposed amendment or revision, written in its entirety, shall be posted in the Clubhouse and shall be included in the notice of a Regular or Special Meeting (at least ten [10] calendar days but not more than sixty [60] calendar days in advance) at which the proposed amendment or revision is to be considered.
- c. If a quorum of ten per cent (10%) of the DESIGNATED VOTERS of the ASSOCIATION is present in person or by verified PROXIES, the vote of the majority shall be an act of the membership.
- d. If there is a conflict between the Florida Statutes and these By-Laws, the Florida Statutes control.

ARTICLE XIV
CONFLICTS

In the case of any conflict between Documents, the Florida STATUTES, the DECLARATION, the ARTICLES, these BY-LAWS and the ASSOCIATIONS' RULES AND REGULATIONS shall govern in that order.

ARTICLE XV
PARLIAMENTARY AUTHORITY

The rules contained in Robert's Rules of Order (latest edition) shall govern the conduct of ASSOCIATION meetings when not in conflict with the DECLARATION, the ARTICLES, these BY-LAWS or Florida Statutes affecting corporations not for profit.

ARTICLE XVI
EXECUTION AND RECORDING

These BY-LAWS, any revision thereof or amendments thereto, shall become valid when recorded in the public records of Pasco County.

ARTICLE XVII
NUMBER: GENDER

Whenever the context so requires, the singular number shall include the plural and the plural shall include the singular, and the gender of any pronoun, or any other word, shall include the other gender.