

Pine Tree Village
Amended and Restated By-Laws

AMENDED AND RESTATED BYLAWS
OF
P.T.V. HOMEOWNER'S ASSOCIATION, INC.
(a Corporation Not-for-Profit)

ARTICLE I
Definitions

As used in these Amended and Restated Bylaws of the Association, the following terms are defined as follows:

- A. Declaration shall mean that certain Declaration of Covenants, Conditions and Restrictions of P.T.V. Plat dated the 12th day of April 1979 and recorded in Official Records Book, Page 304 of the Public Records of Palm Beach County, Florida.
- B. Articles of Incorporation shall mean the Amended and Restated Articles of Incorporation of the Association, dated the 5th of April, 1983 and filed with the Secretary of State of the State of Florida on the 27th day of April, 1983 as further amended dated the 5th day of September, 1985 and filed with the Secretary of State of the State of Florida on the 18th day of November, 1985.
- C. Association shall mean and refer to P.T.V. Homeowner's Association Inc., a Florida corporation not-for-profit, its successors and assigns.
- D. Board shall mean the Board of Directors of the Association.
- E. Bylaws shall mean these Amended and Restated By-laws of the Association.
- F. Common Area shall refer to all real property, together with any appurtenances, fixtures and improvements thereon, owned by Association for common use and enjoyment of the owners. The Common Areas to be owned by the Association are described as follows:

The streets, except Tract S-1; Lot 39 of Block 1, Lot 1 of Block 3 and Tracts A, B and C, all contained within P.T.V. plat, according to the plat thereof recorded in Plat Book 33, Page 85, of the Public Records of Palm Beach County, Florida.

- G. Drexel means DREXEL PROPERTIES, INC., a Florida corporation, its successors and assigns.
- H. Member shall mean and refer to any person or entity who holds a membership in the Association in accordance with the Articles of Incorporation and the Bylaws thereof.

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- I. Parcel shall be a site or lot within the Property upon which an improvement in the form of a residential building has been or will be constructed.
- J. Parcel Owner shall mean and refer to the holder or holders of a fee title to a parcel.
- K. Person shall mean and refer to an individual person, firm, association or corporation.
- L. Property shall mean that real property in Palm Beach County, Florida, more particularly described herein.
- M. Regulations shall mean the rules and/or regulations respecting the use of the Association Property that have been adopted by the Association from time to time in accordance with its Articles of Incorporation and Bylaws.
- N. Residence shall mean a single-family dwelling constructed upon a Parcel.
- O. The use of any gender is deemed to include all genders; the use of the singular includes the plural and the use of the plural includes the singular.

ARTICLE II
Identity

These are the Bylaws of the P.T.V. HOMEOWNER'S ASSOCIATION, INC., a corporation not-for-profit under the laws of the State of Florida, (the "Association"), the Articles of Incorporation and subject to the Charter granted by the Secretary of State. The Association has been organized for the purpose of administering a certain parcel of land lying and being situated in Palm Beach County, Florida, which is described on Exhibit "A", annexed hereto and made a part hereof (the "Property"), in accordance with both the Articles of Incorporation and that certain Declaration, as amended from time to time, recorded in the Public Records of Palm Beach County, Florida.

- A. The office of the Association shall be at the Pine Tree Village Clubhouse, 10500 Green Trail Drive North, Boynton Beach, Florida 33436 or at such other address as the Board of Directors, from time to time, may determine.
- B. The fiscal year of the Association shall be the calendar year.
- C. The seal of the Association shall bear the name of the Association, the word "Florida", the words "Corporation Not-for-Profit" and the year of incorporation.

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- D. An impression of the seal is as follows:

ARTICLE III
Membership – Meetings

- A. The annual Members' meeting shall be held at the Association's office at 7:30 p.m. Eastern Standard Time, on the third Tuesday of January of each year or such other date and time as may be designated by the Board of Directors for the purpose of electing directors and transacting any other business authorized to be transacted by the Members of the Association.
- B. Special Members' meetings shall be held whenever called by the president or first vice president or by a majority of the Board of Directors. Additionally, a special Members' meeting shall be called, upon receipt by any officer of written requests from one-fourth (1/4) of the entire membership.
- C. Notice of all Members' meetings stating the time and place and the objects for which the meeting is called shall be given by the president or first vice president or secretary unless waived in writing. Such notices shall be in writing, sent by mail, to each Member at his address as it appears on the books of the Association and shall be mailed not less than ten (10) days, nor more than sixty (60) days prior to the date of the meeting. Written notice shall also be posted in a conspicuous place on the Property at least thirty (30) days prior to the annual meeting. Notices of any meeting may be waived by a majority of the Members before or after said meeting. The place at which said meeting is to be held shall be determined by the Board of Directors and shall be set forth in the notice to each Member.
- D. A quorum at Members' meetings shall consist of persons entitled to cast a majority of the votes of the entire membership. Each Member shall be entitled to one vote in the affairs of the Association unless changed in accordance with the Articles of Incorporation. The joinder of a Member in the action of a meeting by (i) signing and concurring in the minutes thereof; or (ii) answering a roll call; or (iii) delivery of a proxy in proper form shall constitute the presence of such Member for the purposes of determining a quorum.
- E. The votes of the owners of a Parcel contained within the Property which is owned by more than one person or by a corporation or other entity, who are entitled to vote in accordance with the Articles of Incorporation, shall be cast by the person named in a certificate signed by all of the owners of said Parcel, and filed with the secretary of the Association. Such certificate shall be valid until revoked by a subsequent certificate. If such certificate is not on file, the votes of such owners shall not be considered in determining the requirement for a quorum or for any other purpose.
- F. Votes may be cast in person or by proxy. Proxies shall be valid only for the particular

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meeting designated therein and must be filed with the secretary before the appointed time of the meeting. No member may hold more than five (5) proxies for any meeting.

- G. Approval or disapproval by a Member of the Association upon any matter whether or not the subject of an Association meeting, shall be by the same person who would cast the votes of such owner if in an Association meeting.
- H. If any meeting of Members cannot be organized because a quorum has not attended, the Members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.
- I. The order of business at annual members' meetings and, as far as practical at all other members' meetings shall be:
 - 1. Opening of meeting by chairman
 - 2. Calling of the roll and certifying the proxies and voting rights
 - 3. Proof of notice of meeting or waiver of notice
 - 4. Reading and disposal of any unapproved minutes
 - 5. Reports of officers
 - 6. Reports of committees
 - 7. Election or appointment of inspectors of election
 - 8. Election of directors
 - 9. Unfinished business
 - 10. New business
 - 11. Adjournment
- J. Minutes of all meetings shall be a matter of record and available for inspection by the members at the office of the Association.

ARTICLE IV
Directors

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- A. The Board of Directors (the “Board”) shall consist of not less than five (5) persons, nor more than seven (7) persons. Each Member of the Board shall either be the owner of a Parcel within the Property, the spouse of an owner of a Parcel within the Property, a person who occupies a Parcel within the Property on a permanent basis with the owner thereof, or the trustee of a trust owning a Parcel within the Property, or in the event of corporate ownership, be any officer or designated agent thereof.
- B. Elections. Election of the Board may be conducted in the following manner:
1. Members of the Board shall be elected by a plurality of the votes cast at the annual meeting of the Members of the Association.
 2. Vacancies in the Board may be filled for the remainder of the unexpired term of Director being replaced by the remaining Directors.
 3. Nominating Committee. The President of the Association shall appoint, sixty (60) days prior to the Annual Meeting, a nominating committee of five (5) members, no more than two (2) of whom are Board members. This committee will receive and make nominations from the Members of the Association and prepare ballots listing candidates for positions to be filled on the Board of Directors.

The nominating committee will then present the nominees at the Annual Meeting as well as accept properly presented nominations from the floor and provide each nominee an opportunity at this meeting for a personal presentation.

Following presentations by all nominees so desiring a presentation, ballots will be distributed to the Membership for voting on the candidate(s) of their choice and the results of such balloting will be presented to the Membership after being certified by the inspector(s) of elections appointed by the presiding officer or elected at the Annual Meeting. Elected candidates will take office effective on the date of such certification.

- C. At the first annual members meeting immediately succeeding the date upon which the Declarant, its successors or assigns, transfers and conveys all property subject to the Declaration, the Board of Directors shall consist of seven (7) persons. Two (2) persons shall be elected for a term of one (1) year each, with their terms expiring at the next succeeding annual meeting and two (2) persons shall be elected for a term of two (2) years each with their terms expiring at the second succeeding annual meeting and three (3) persons shall be elected for a term of three (3) years each with their terms expiring at the third succeeding annual meeting. At each succeeding annual meeting thereafter, all directors shall be elected for a term of three (3) years to succeed those whose terms have expired at that meeting so that the elections of Board members may be staggered rather than occurring all at once.

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The presently elected Board of Directors shall serve during the Interim period beginning May 22, 1984 until the first annual meeting in January 1985 and will serve the terms as proposed in this Bylaw, beginning with the annual meeting in January 1985.

- D. The organization meeting of a newly elected Board shall be held within (3) days of their election at such place and time as shall be fixed by the directors at the meeting at which they were elected and no further notice of the organization meeting shall be necessary provided a quorum shall be present.
- E. Regular meetings of the Board may be held at such time and place as shall be determined by a majority of directors. Notice of regular meetings shall be given to each director personally or by mail, telephone or telegraph, at least three (3) days prior to the date named for such meeting unless such notice is waived.
- F. Any director may waive notice in writing of a meeting before or after the meeting and such waiver shall be deemed equivalent to the giving of notice.
- G. A quorum for the Board's meetings shall consist of at least four (4) directors physically present and entitled to cast a majority of the votes of the entire Board. The acts of the Board approved by a majority of votes present at a meeting at which a quorum is present shall constitute the acts of the entire Board except where otherwise restricted. If at any meeting of the Board a quorum is not present, the majority of those present may adjourn the meeting from time to time until a quorum is present and at any such adjourned meeting any business which might have been transacted at the meeting as originally called may be transacted without further notice at the subsequent meeting. No director may give a proxy vote to another director under any circumstances.
- H. The presiding officer of the directors' meeting shall be the chairman of the Board, if such officer has been elected, and if none, then the President shall preside. In the absence of the presiding officer, the First Vice-President shall preside. In the absence of both the President and the First Vice-President, the Directors shall designate one (1) of their number to preside.
- I. A director may be removed from office with or without cause and, specifically, for the failure either to be the owner of a Parcel or to have an interest therein, or in the event of corporate ownership, to be an officer or designated agent thereof. The removal of a Director pursuant to this paragraph shall be by the majority vote of the remaining Board members at a special meeting called for that purpose.
- J. Minutes of all meetings shall be a matter of record and available for inspection by the members at the office of the Association.

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ARTICLE V

Power and Duties of the Board of Directors

The Board shall exercise all of the powers and duties of the Association, including those existing under the common law and statutes, the Articles of Incorporation and the Declaration. The Board shall be required to acknowledge and act upon any directive properly adopted by the membership at a legally called meeting of membership of the P.T.V. Homeowner's Association, Inc. Such powers and duties of the directors shall include, but not be limited to, the following:

- A. To make and collect assessment against members
- B. To use the proceeds of assessments in the exercise of its powers and duties
- C. To charge a late fee to any Member who is more than ten (10) days late in paying any assessment fee
- D. To maintain, repair, replace and operate various portions of the Property, including the Common Areas in accordance with the applicable provisions of the Declaration
- E. To reconstruct any improvements after casualty and to further improve the Common Areas
- F. To make and amend regulations respecting the use of the property.
- G. To enforce, by legal means, the provisions of the Articles of Incorporation, the Bylaws of the Association and such other Regulations which may be established relating to the use of the Property
- H. To form a screening committee of Board Members through which all Members who wish to sell or lease their Parcel must process an application for any prospective purchaser or lessee, and to have the screening committee charge a reasonable fee to the Member for the processing of the application; said committee to have final approval by majority vote of any proposed sale or rental by any Member
- I. To contract for management of the Property (and the Common Areas) and to delegate to such contractor all powers and duties of the Association except those that might be specifically required to have approval by the membership of the Association
- J. To pay taxes and assessments against Common Areas and to assess the same against the Members thereof and against the Parcels that might be subject to any liens in connection therewith
- K. To carry insurance for the benefit of the Members and the Association including, but not limited to, the following:

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1. Property – The clubhouse and other structures situated on the common property for the full insurance replacement cost thereof against the perils of fire, extended coverage, vandalism and malicious mischief and such other perils as may be deemed appropriate;
2. Public Liability – Comprehensive General Liability to provide protection against claims arising out of the clubhouse, pool, streets, tennis courts, retention ponds and such other exposures as may from time to time exist. The policy shall contain a combined single limit of coverage of not less than \$1,000,000.00 per occurrence and shall protect the Association and the Members individually and jointly;
3. Officers and Directors Liability – Subject to a limit of not less than \$1,000,000.00;
4. Workers Compensation – Statutory;
5. Fidelity Bond – Blanket coverage on all officers and directors for an amount not less than the total of one-quarter's assessment.

All coverages shall be placed in insurance companies having a Best's Guide rating of not lower than A-12, through agents licensed by the State of Florida and maintaining an office in Palm Beach County, Florida.

- L. To pay the cost of all power, water, sewer and other utility services rendered to the Common Areas and not separately billed to the various individual Members of the Association.
- M. To employ personnel for reasonable compensation to perform the services required for proper administration of the purposes for which this Association has been organized.

ARTICLE VI
Officers

The executive officers of the Association shall be a President, a First Vice-president, a Secretary and a Treasurer and such other officers as may be elected in accordance with the Articles of Incorporation. The President shall be a member of the Board of Directors, elected from among the Board by the Board at the annual meeting of the Board of Directors. Each officer shall be elected annually by the Board and each may be peremptorily removed by vote of the directors at any meeting. The Board shall from time to time elect such other officers and designate their power and duties as the Board shall find to be required to manage the affairs of the Association. No person

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shall hold more than one office at a time and, except for the President, the Board is encouraged to seek persons for office other than Board members.

- A. The President shall be the chief executive officer of the Association. He shall have all of the powers and duties, which are usually vested in the office of President of an Association including, but not limited to, the power to appoint committees from among the Members to assist in the conduct of the affairs of the Association.
- B. The First Vice-president shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the directors.
- C. The Secretary (or other designee of the President) shall keep the minutes of all proceedings of the directors and the Members of the Association and shall supervise to the giving and serving of all notices to the Members and directors and other notices required by law. He shall have custody of the corporate seal of the Association and affix the same to instruments requiring said corporate seal. He 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.
- D. The Treasurer shall have custody of all property of the Association, including all funds, securities and evidences of indebtedness. He shall keep the assessment rolls and accounts of the Members and the books of the Association in accordance with good accounting practices. He shall also perform all other duties incident to the office of Treasurer of an Association and as may be required by the directors or the President.
- E. The compensation of all officers and employees of the Association shall be fixed by the directors. This provision shall not preclude the Board from employing a director as an employee of the Association nor preclude the contracting with a director for the management of the Common Areas.

ARTICLE VII
Fiscal Management

The provisions for fiscal management of the Association set forth in the Articles of Incorporation shall be supplemented by the following provisions:

- A. Assessment Roll. The assessment roll shall be maintained in a set of accounting

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books in which there shall be an account for each Member. Such an account shall designate the name and address of the Member or Members, the amount of each assessment against the Members, the dates and amounts in which the assessments came due, the amounts paid upon the account and the balance due upon assessments.

- B. Budget. The Board shall adopt a budget for each calendar year which shall contain estimates of the cost of performing the functions of the Association.
1. Copies of the Budget and proposed assessments shall be transmitted by mail to each Member on or before thirty (30) days preceding the calendar year for which the budget is made. If the budget is subsequently amended before the assessments are made, a copy of the amended budget shall be furnished each Member.
 2. Capital improvement expenditures of more than One Hundred Dollars (\$100.00) per Parcel and/or increases in the annual assessment in excess of twenty-five percent (25%) above the prior year must be approved by a majority vote of the entire Membership.
- C. The depository of the Association shall be bank or banks as shall be designated from time to time by the Board and in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be only by check signed by such persons as are authorized by the directors.
- D. An audit of the accounts of the Association shall be made annually by a licensed accountant, who is not a member of the Board of directors nor an officer of the Association, to be selected by the Board and a copy of the report shall be furnished to each Member not later than four (4) months after the end of the year for which the report is made.
- E. Fidelity bonds may be required by the Board from all officers and employees of the Association and from any contractor handling or responsible for Association funds. The amount of such Bonds shall be determined by the Board, but shall be for an amount not less than the total of one-quarter's assessment against Members for recurring expenses. The premiums on such bonds shall be paid by the Association.
- F. The Board shall have the option of setting up reserves for maintenance and capital improvements to the Common Areas in an effort to reduce the possibility of special assessments for said maintenance and improvements.

ARTICLE VIII
Parliamentary Rules

Roberts Rules of Order (latest edition) shall govern the conduct of Association proceedings when not

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in conflict with the Articles of Incorporation and Bylaws of the Association or with the statutes of the State of Florida.

ARTICLE IX
Amendments

Amendments to these Bylaws shall be proposed and adopted in the following manner:

- A. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.
- B. A resolution adopting a proposed amendment must receive approval of a two-thirds (2/3) majority of the votes of the entire membership of the Board of Directors, and a two-thirds (2/3) majority of the votes of the entire membership of the Association. Directors and Members not present at the meetings considering the amendment may express their approval in writing by absentee ballot or by proxy.
- C. Initiation. An amendment may be proposed by either the Board of Directors or by one-third (1/3) of the membership of the Association, and after being proposed and approved by one of such bodies, it must be approved by the other as stated in (B) above.
- D. No amendment shall be made to the Bylaws that is in conflict with the Articles of Incorporation. An amendment when adopted, shall become effective when that amendment is attached to a certificate, certifying that the amendment was duly adopted as an amendment to the Bylaws, which certificate shall be executed by the officers of the Association and filed in the corporate minute book.

The foregoing were adopted as the Amended and Restated Bylaws of the P.T.V. HOMEOWNER'S ASSOCIATION, INC., a corporation not-for-profit, under the laws of the State of Florida on the 29th day of February, 2000.

NOTE: The Original Declaration of Covenants, Conditions and Restrictions of P.T.V. Plat was recorded in Official Records Book 2995 at Page 304, of the Public Records of Palm Beach County, Florida

EXHIBIT "A"

Legal Description

All land contained within P.T.V. PLAT, according to the Plat thereof as recorded in Plat Book 33 at Pages 85 and 86, of the Public Records of Palm Beach County, Florida.

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