

BYLAWS
LAKE VIEW SUBDIVISION HOMEOWNERS ASSOCIATION, INC.

I. GENERAL

A. The principal office of the corporation shall be in the City of Miami Beach, Miami Dade County, State of Florida.

B. The Association shall be governed by these Bylaws of the Association (the "Bylaws").

C. The corporate seal shall have inscribed thereon the following:

LAKE VIEW SUBDIVISION HOMEOWNERS ASSOCIATION, INC.
Incorporated 2001 Florida Seal

II. MEMBERSHIP IN THE ASSOCIATION

A. Qualifications for Membership in the Lakeview Subdivision Homeowners Association, Inc. (the "Association") shall be that (i) the Member is an owner ("Owner") of property in the "Lake View Subdivision", defined as that area bounded on the west by Alton Road, on the south by Surprise Lake, on the north by 51st Terrace, and on the east by the Biscayne Waterway, and (ii) the Member has paid the annual dues.

B. Any Owner may become a Member ("Member") of this Association, provided that such Owner pays dues as required in Section D below. Notwithstanding the foregoing, each property represented by a Member of the Association shall only be entitled to one (1) vote, regardless of the number of Owners of such property. Any Owner shall be permitted to attend Association meetings, regardless of whether such Owner has paid dues, but a non-dues paying Owner may not vote.

C. When any Member ceases to be an Owner of property in the Lake View Subdivision, his, her or its Membership in this Association shall *ipso facto* terminate and such Member shall thereafter have no interest whatsoever in the property or funds of this Association or any of its activities.

D. The amount of dues to be paid by individual or corporate Owners of residential property, located in the Lake View Subdivision shall initially be \$25.00 per property year. Effective March 1, 2019, the dues shall be \$40.00 per Member for calendar year 2019, and the dues may be increased annually beginning on January 1, 2020 by a majority vote of the Board of Directors. Although payment of such dues are strictly voluntary, payment is required to be a voting Member of the Association.

E. The Association at each annual meeting shall adopt and approve a budget that will produce an amount necessary to meet the estimated cost of running the Association for the coming year, including all funds available to the Association from previous budgets or other

sources. Based on such budget, the Board of Directors (the “Board” or “Board of Directors”) shall determine annual dues for the year.

III. MEETINGS OF MEMBERS, NOTICE AND VOTING

A. The annual meeting of the Members shall be held in the month of October of each year, or as soon thereafter as practicable. The Board of Directors shall provide at least fourteen (14) days’ written notice of the annual meeting to the Members via electronic communication and shall provide notice to the Owners via public notice on the Nextdoor Lakeview app via the Lakeview neighborhood board, a similar website and/or a posting in Fisher Park, if permitted. At said annual meetings, the Board of Directors shall present such business it deems appropriate, and the Members shall vote for Members of the Board of Directors for the following year, as provided by Section VI hereof.

B. At the annual meeting of the Association the order of business shall be:

- i. Roll call
- ii. Reading of the Minutes from the prior Association meeting
- iii. Reports of Officers
- iv. Reports of Committees
- v. Election of Directors
- vi. Unfinished Business
- vii. New Business

The order of business may be altered or suspended at any meeting by the President.

C. The meeting may be held at such time and such place as shall be fixed by the Board of Directors and stated in the notice of the meeting.

D. Special meetings of the Members may be called at any time by (i) the President, or in his absence, a Vice President, and shall be called on the written request of a majority of the Board of Directors, or (ii) at least fifteen Members of the Association. Special meetings shall be held on the date and at the time specified in the notice thereof.

E. Notice of such special meetings shall be given by email to each Member at least seven (7) days in advance of the meeting.

F. Except as otherwise provided by law, the Articles of Incorporation or these Bylaws, all elections for directors shall be decided by plurality vote; all other matters shall be decided by a majority of the votes cast thereon.

G. At all meetings of the Members of the Association, fifty percent (50%) of the voting Members shall constitute a quorum for any resolutions (“Quorum”).

H. The attendance of any Member at a meeting without protesting prior to the conclusion of the meeting the inadequacy of notice of such meeting, shall constitute a waiver of notice by him/her.

I. Each Member household shall designate to the Secretary of the Association an email at which notices of meetings and all other notices may be sent to it. Any email sent to the email address provided to the Secretary by the Member in writing shall be deemed valid.

IV. OFFICERS

A. The officers of this Association shall consist of a President, one or more Vice Presidents, Treasurer and Secretary, and such other officers and assistants as the Board of Directors may from time to time provide for. The officers of this Association must be voting Members of the Association. The term of office for each officer shall be one (1) year. The Board of Directors shall vote for the officers at its annual meeting, and officers may run for re-election at the conclusion of their terms. One person may serve in two capacities.

V. DUTIES OF OFFICERS

President

A. The President shall preside at all meetings of the Association, and shall, when duly authorized by the Board of Directors, sign all written contracts and obligations permitted under the Bylaws; shall be custodian of the corporate seal and records; shall be ex-officio a Member of all committees; and he or she shall perform such other duties as the Board of Directors may assign to him/her.

Vice President

B. In the absence of the President, the Vice President shall act in his or her place.

Treasurer

C. The Treasurer shall have the custody of the funds of the Association, collect all money due to it, render to the Board of Directors from time to time written reports of the finances of the Association, keep an account with each Member, and notify any Member who may be in arrears. He or she shall deposit the funds of the Association in the name of and to the credit of the Association in such depository account(s) as may be designated by the Board of Directors, and shall use the funds in the account(s) to pay the obligations of the Association upon presentation to him or her of bills approved by the President or in his absence by a Vice President; provided, however, that any check drawn upon the Association's account for more than \$100.00 shall require the approval of the Treasurer, and either the President or Vice-President. The Treasurer shall make a written report of the current finances of the Association at the annual meeting of the Association. The Treasurer shall also be responsible for obtaining Directors and Officers indemnity and liability insurance covering each of the Association's directors and officers in amounts deemed reasonable and sufficient by the Board of Directors.

Secretary

D. The Secretary shall keep the minutes of all meetings of the Members and of all meetings of the Board of Directors, and shall give or cause to be given all notices of annual and special meetings, and shall perform such other duties as may be prescribed by the President or by the Board of Directors.

Delegation of Duties

E. In case of the absence of any officer of the Association or for any other reason that the President may deem sufficient, the President may delegate for the time being, the powers and the duties, of any of them, of such officer, to any other officer.

VI. BOARD OF DIRECTORS

A. The government of this Association shall be entrusted to a Board of Directors, which shall consist of nine (9) Members, including four (4) officers. The Board of Directors shall be elected at the annual meetings of the Members of the Association by a majority vote of those Members present, provided a Quorum of Members as provided in Section III(G) hereof, shall be present. The Board shall have power to change the number of directors from time to time as it may see fit within the limitations of the charter. When property located in the Lake View Subdivision is owned by either a married man or a married woman, either the owner or his or her spouse shall be eligible for membership on the Board of Directors.

B. The Board of Directors shall be responsible for the management of the business of the Association, and in addition to the powers and authorities especially conferred on them by these Bylaws, may exercise all such powers and do all such acts and things as may be exercised or done by this Association, subject, however, to these Bylaws, and to any regulation made or action taken at any annual or special meeting of the Members of the Association, provided, however, that no such regulation or action at such meeting shall invalidate any prior act of the directors which would have been valid but for such regulation or action of the Association.

C. The term for the directors shall be from January 1 of the year following the annual meeting at which the director is elected through December 31 of the same year. Directors may run and be elected for consecutive terms.

VII. MEETINGS OF BOARD OF DIRECTORS

A. The annual meeting of the Board of Directors shall be held within forty-five (45) days following the annual meeting of the Members, and special meetings of the Board shall be held at the call of the President on seven (7) days' notice to each director, and shall be called in like manner at the request of any three Members of the Board.

B. At the meetings of the Board of Directors the order of business shall be as follows:

i. Reading of the minutes of prior meeting

- ii. Reports of officers
- iii. Reports of committees
- iv. Unfinished business
- v. New Business

The order of business may be altered or suspended at any meeting by a majority vote of the Members present. Meetings of the Board of Directors may be conducted in person or via telephone, except that the annual meeting of the Board must be an in-person meeting.

C. A majority of the Board of Directors shall be required to constitute a quorum for the transaction of business at any meeting, and the act of a majority of the directors present and voting at any meeting at which a quorum is present shall be the act of the Board of Directors. In the absence of a quorum, a majority of the directors present may adjourn any meeting from time to time until a quorum be had. Notice of any adjourned meeting need not be given. The directors shall act only as a board and individual directors shall have no power as such.

D. Any action required or permitted to be taken at any meeting of the Board or of any committee thereof may be taken without a meeting, if a written consent thereto is signed by all members of the Board or of such committee, as the case may be, and such written consent is filed with the minutes of proceedings of the Board or committee.

VIII. RIGHTS AND DUTIES OF THE BOARD OF DIRECTORS

A. Any director of the Association may resign at any time by giving written notice to the Board of Directors, the President or the Secretary of the Association. The resignation of any director shall take effect at the time specified therein; and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

B. Except as otherwise provided by law or the Articles of Incorporation, any director may be removed, either with or without cause, at any time by the affirmative vote of a majority of the Members at an annual meeting or at a special meeting of the membership called for the purpose; and the vacancy on the Board caused by any such removal may be filled by the membership at such meeting or by the Board of Directors in the manner provided by Section C.

C. Any vacancy in the Board of Directors caused by death, resignation, removal, (whether or not for cause), disqualification, or any other cause may be filled by the majority vote of the remaining directors of the Association until the next annual meeting, any regular meeting or any special meeting. Each director so elected shall hold office for the unexpired term or for such lesser term as may be designated and until his successor shall be duly elected and qualified, or until his death or until he shall resign or shall have been removed in the manner herein provided.

D. Directors shall receive no compensation for their services but shall be reimbursed for any expenses they may incur which are approved by the Board in furtherance of the Association's work. Nothing herein shall be construed to preclude any director from serving the Association in any other capacity and receiving compensation therefor.

E. By resolution or resolutions passed by a majority of the Board at any meeting of the Board of Directors, the directors may designate one or more committees, each committee to consist of three or more directors.

F. Members of the Board of Directors or of any committee may participate in any meeting of the Board or committee, as the case may be, by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation shall constitute presence in person at such meeting.

G. The Association shall, to the full extent permitted by the laws of the State of Florida, as amended from time to time, indemnify all directors and officers whom it has the power to indemnify pursuant thereto and shall maintain adequate directors and officers liability insurance as determined by the Board of Directors.

H. For all acts by the Board where a signature is required, electronic signatures shall be considered valid.

IX. CONTRACTS AND BANKING

A. To the extent the Board has authority to enter into contracts or may incur obligations pursuant to the Bylaws and Florida law, the Board of Directors may authorize any officer or officers, employee or employees or agent or agents of the Association to enter into any contract or execute and deliver any instrument, on behalf and in the name of the Association, and such authority may be general or confined to specific instances; and, unless so authorized by the Board of Directors or by a committee appointed in accordance with the provisions of these Bylaws or otherwise by these Bylaws, no officer, employee or agent shall have any power or authority to bind the Association by any contract or engagement or to pledge its credit or render it liable pecuniarily for any purpose or amount.

B. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Association shall be signed by such officer or officers, employee or employees or agent or agents of the Association as shall from time to time be determined by resolution of the Board of Directors.

C. All funds of the Association shall be deposited from time to time to the credit of the Association in such banks, trust companies or other depositaries as the Board of Directors or committee appointed by the Board of Directors may designate from time to time or as may be designated from time to time by any officer or officers, employee or employees or agent or agents of the Association to whom such power may be delegated by the Board of Directors; and for the purpose of such deposit, any officer or officers, employee or employees or agent or agents of the Association as from time to time shall be determined by resolution of the Board of Directors or committee appointed by the Board of Directors may endorse, assign, and deliver checks, drafts and other orders for the payment of money which are payable to the order of the Association.

D. The Board of Directors or committee appointed by the Board of Directors may authorize from time to time the opening and keeping with such banks, trust companies or other

depositories as it may designate of general and special bank accounts and may make such special rules and regulations with respect thereto, not inconsistent with the provisions of these Bylaws, as it may deem expedient.

X. PROHIBITIONS

A. No officer, employee or Member of the Association, nor any committee or subcommittee, shall under a claim of authority from the Association, use its name or credit, or make any statement, written or oral, for publication or any other purpose, to the press or otherwise, purporting to announce the policy of the Association or its contemplated acts, or in any way committing the Association or any of its Members, unless the Board of Directors at a duly assembled meeting by resolution duly passed and entered in the minutes, makes such statement of its policy or contemplated acts, or confer authority for the making of such statement. Notwithstanding the foregoing, the Association shall not take any position on matters related to the infrastructure improvement projects, including proposed street raising (“Infrastructure”), unless and until the Members have voted and approved such position by majority vote at a meeting attended by a quorum of no less than fifty percent (50%) of the Members. No agreement, contract or obligation involving the payment of money or the credit of the Association for more than \$100.00 shall be made without the approval of the Board of Directors.

B. Nothing in these Bylaws shall prohibit a director or officer from stating his or her personal view to any third party on any issue, including without limitation, communication with the City of Miami Beach regarding Infrastructure.

XI. AMENDMENTS

No amendment to these Bylaws and Articles of Incorporation shall be made except by two-thirds vote of the Board of Directors. Notwithstanding the foregoing, if the Board of Directors fails to approve an amendment proposed by a non-director Member, a vote of two-thirds of the Members present at a regular or special meeting of the Association may amend these by laws, and the Articles of Incorporation.

XII. FISCAL YEAR

The fiscal year of the corporation shall be from January 1 to December 31 in each year, and annual dues and assessments shall be payable in January of each year for the fiscal year then current. If such dues and assessments are not paid in full by the last day of the fiscal year in which they are due, then voting Membership shall be suspended for such owner until dues are paid in full.