

**AMENDED BY-LAWS OF  
RIVERVIEW TERRACE HOMEOWNER'S ASSOCIATION INC.  
16 NOVEMBER 2011**

The following By-laws shall govern the operation of Riverview Terrace Homeowner's Association Inc., a Florida corporation not for profit, organized and existing pursuant to Chapters 617 and 720, Florida Statutes and the Declaration of Covenants Conditions and Restrictions for "Riverview Terrace Estates" (herein referred to as the "Declaration").

ARTICLE I – OFFICES AND DEFINITIONS

1. OFFICES

The principal office of the Corporation shall be established and maintained in Brevard County, Florida. The Corporation may have offices at such places within the State of Florida as the Board may from time to time establish.

2. DEFINITIONS

The words used in these By-laws shall have the same meaning as set forth in the Declaration.

ARTICLE II – MEMBERS

1. MEMBERSHIP

The Association membership shall be limited to Owners of Lots in the Riverview Terrace subdivision. The details of Association membership are more fully set out in the Declaration, the terms of which pertaining to membership are specifically incorporated herein.

2. PLACE OF MEETINGS

Meetings of the members shall be held at the principal office of the Corporation or at such place within the State of Florida as the Board shall authorize.

3. ANNUAL MEETING

The annual meeting of the members shall be held on the third Thursday of March at which time they shall elect members to serve on the Board of Directors and transact such other business as may properly be brought before the meeting, provided, however, that if that day is a legal holiday, the meeting shall be held on the next succeeding Thursday.

#### 4. SPECIAL MEETINGS

It shall be the duty of the president to call a special meeting of the members if directed by resolution of the Board of Directors or upon presentation to the secretary of a petition signed by twenty percent (20%) of the total voting interests of the Association. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

#### 5. NOTICE OF MEETINGS

It shall be the duty of the secretary to serve upon or mail written notice of each annual or special meeting of the members stating the purpose thereof, as well as the date, time, and place, to each member at their address as it appears in the records of the Association at least fourteen (14) days, but no more than sixty (60) days prior to the meeting. Notice may be delivered by electronic mail to members who provide an electronic mail address to the Association. Evidence of compliance with this notice requirement shall be made by an affidavit executed by the secretary and filed upon execution in the records of the Association.

#### 6. VOTING

Every member in good standing shall be entitled at each meeting and upon each proposal presented at each meeting to one vote for each Lot recorded in the member's name on the books of the Corporation on the record date. The books of records of members shall be produced at the meeting upon the request of any member. The vote for directors shall be by ballot. Upon the demand of any member, the vote upon any question before the meeting shall be by ballot. When a quorum is present at any meeting, the vote of a majority of the votes present in person or represented by proxy shall decide any question brought before such meeting, unless the question is one upon which by express provision of Florida law, the Articles of Incorporation, the Declaration, or these Amended By-laws, a different vote is required, in which case such express provision shall govern and control the decision of such questions.

#### 7. QUALIFIED LIST OF VOTERS

The Board shall have the right to suspend the voting rights of a member for the nonpayment of regular annual assessments that are delinquent in excess of ninety (90) days. At least ten (10) days before every annual meeting or special meeting of the members, a complete list of the members entitled to vote at said meeting shall be prepared by the secretary, and such list shall be open to the examination of any member at the office of the Corporation during the ten day period prior to said election.

#### 8. QUORUM

Fifteen percent (15%) of the total number of votes of the Corporation, present in person or represented by proxy, shall be requisite and shall constitute a quorum at all meetings of the members for the transaction of business. If however, such quorum shall not be present or represented at any meeting of the members, the members entitled to vote thereat, present in person or represented by proxy, shall have power to adjourn the meeting from time to time,

without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, only those entitled to vote at the meeting originally noticed shall be entitled to vote, and any business may be transacted which might have been transacted at the meeting originally called.

## 9. PROXIES

At any meeting of the members, every member having the right to vote shall be entitled to vote in person, or by proxy appointed by an instrument in writing on forms provided by or approved by the Board of Directors, and subscribed by such member for such meeting, and filed with the secretary before the appointed time of meeting. Such proxy shall only be valid for such meeting or subsequent adjourned meeting thereof.

## 10. INSPECTORS OF ELECTION

Prior to the annual meeting of the members, the Board shall appoint three (3) Inspectors of Election who shall be members but not directors or director candidates in that election, and who shall serve for that meeting only. It shall be the duty of the Inspectors to assist the Board to certify proxies, to count the ballots, and to determine and announce to the meeting the results of the election of directors.

## 11. CONDUCT OF MEETINGS AND ORDER OF BUSINESS

The president shall preside over all meetings of the Association, and the secretary shall keep the minutes of the meeting and record in a minute book all resolutions adopted and actions taken at the meeting.

The order of business at the annual meeting of the members shall be as follows:

- a) Roll call and certifying of proxies
- b) Proof of notice of meeting
- c) Reading of minutes of preceding meeting
- d) Reports of officers
- e) Reports of committees
- f) Report on the Appointment of Inspectors of Election
- g) Election of directors
- h) Unfinished business
- i) New business
- j) Adjournment

## 12. ARCHITECTURAL REVIEW COMMITTEE

The Architectural Review Committee (ARC) is an important function of the Association. Periodically, members of the Association shall elect members of the ARC as fully set out in the Declaration, the terms of which pertaining to the ARC are specifically incorporated herein.

## ARTICLE III – DIRECTORS

### 1. NUMBER AND QUALIFICATIONS OF DIRECTORS

The business of the Corporation shall be managed and its corporate powers exercised by a Board of Directors composed of not less than five (5), nor more than nine (9) persons, all of whom shall be members of the Association and residents of the State of Florida. The Board of Directors shall meet not less than thirty (30) days prior to the annual membership meeting to determine the number of directors that shall constitute the Board, and in the absence of such determination, the number shall remain the same as last established.

### 2. NOMINATION OF DIRECTORS

Nominations for election to the Board of Directors shall be made by a Nominating Committee appointed by the Board. Nominations shall also be permitted from the floor of the annual meeting of members.

### 3. ELECTION AND TERM OF DIRECTORS

Directors shall be elected at the annual meeting of members to serve a term of two years, or until prior resignation or removal. To ensure some continuity of activity and experience, Board terms shall be staggered. Prior to the first annual meeting of members after the transition from developer control of the Board, in February 2007, the Board shall designate one half plus one of the authorized director positions as being open for election at that meeting. The remaining director positions shall be elected at the following annual meeting of the members.

Elections shall be conducted by ballot or proxy on forms supplied or approved by the Board. Each voting member may cast one ballot for each owned Lot. The ballot shall allow the selection of one candidate for each open position. The candidate receiving the largest number of votes is elected to the first open director position, the candidate with the next largest number of votes is elected to the second open position, and so on, until all open positions are filled.

### 4. VACANCIES

If the office of any director or directors becomes vacant by reason of an increase in the number of directors, death, resignation, retirement, disqualification, removal from office, or otherwise, a majority of the remaining directors, even though less than a quorum, shall choose a successor or successors, who shall hold office for the unexpired term in respect to which such vacancy occurred.

## 5. REMOVAL OF DIRECTORS

Any or all of the directors may be removed with or without cause by vote of a majority of all members entitled to vote at a special meeting of members called for that purpose. No director shall continue to serve on the Board if during their term of office they cease to be a member of the Association.

## 6. RESIGNATION

A director may resign at any time by giving written notice to the Board, and the president or the secretary of the Corporation. Unless otherwise specified in the notice, the resignation shall take effect upon receipt thereof by the Board or such officer, and the acceptance of the resignation shall not be necessary to make it effective.

## 7. QUORUM OF DIRECTORS

A majority of the directors shall constitute a quorum for the transaction of business. If at any meeting of the Board 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 obtained, and no further notice thereof need be given other than by announcement at the meeting which shall be so adjourned.

## 8. REGULAR MEETINGS

Regular meetings of the Board of Directors shall be held monthly at such time and place as shall be determined, from time to time, by a majority of the directors. Notice of regular meetings of the Board of Directors shall be given to each director personally or by mail, telephone, or electronic mail, at least two days prior to the day named for such meeting. Prior notice of the schedule for regular periodic meetings held at the same place, time, and day of the month, shall suffice for this notice requirement and shall not require notice for each individual meeting, unless different from the regular schedule.

## 9. SPECIAL MEETINGS

Special meetings of the Board of Directors may be called by the president on five (5) days notice to each director, either personally or by mail, telephone, or electronic mail, which notice shall state the time and place and purpose of the meeting. Special meetings shall be called by the president or secretary in like manner and on like notice upon written request of two directors.

## 10. ANNUAL ORGANIZATIONAL MEETING

The first meeting of the Board of Directors following each annual meeting of the members shall be held at the same place immediately following that meeting of the members.

## 11. OPEN MEETINGS

All meetings of the Board shall be open to all members. No one other than directors may participate in any discussion or deliberation unless approved by a director. In such case, the president may limit the time to speak. From time to time the Board may establish additional rules for member participation in Board meetings.

## 12. MEMBER NOTICE OF BOARD MEETINGS

Notice of meetings of the Board of Directors shall be posted in a conspicuous place in the community at least forty-eight (48) hours in advance, except in an emergency. In addition, members shall be notified of the schedule for regular monthly Board meetings.

## 13. EXECUTIVE AND OTHER COMMITTEES

The Board of Directors may, by resolution, designate one or more committees, each committee to consist of at least two (2) members of the Association, one of whom shall be a director, which, to the extent provided in said resolution, shall have and may exercise the powers of the Board of Directors in the management of the business and affairs of the Corporation. The committees shall keep regular minutes of their proceedings and report the same to the Board when required.

## 14. COMPENSATION

No director shall receive any compensation from the Association for acting as such unless approved by a majority of the members present in person or by proxy at a regular or special meeting of the members of the Association; provided any director may be reimbursed for expenses incurred on behalf of the Association upon approval of a majority of the other directors.

## 15. POWERS AND DUTIES

The Board of Directors shall be responsible for the affairs of the Association and shall have all of the powers and duties necessary for the administration of all the Associations' affairs and, as provided by law, may do all acts and things as are not by Florida law, the Declaration, Articles of Incorporation, or these By-laws directed to be done and exercised exclusively by the voting members or the membership generally.

# ARTICLE IV – OFFICERS

## 1. OFFICES

The officers of the Corporation shall be chosen by the directors and shall be a president, vice-president, secretary and treasurer. The Board of Directors may also choose additional vice presidents, and one or more assistant secretaries and assistant treasurers. Two or more offices may be held by the same person, except the offices of president and secretary.

## 2. ELECTION OF OFFICERS

The Board of Directors at its annual organizational meeting shall choose a president, one or more vice-presidents, and a treasurer, all of whom shall be members of the Board. The Board shall also choose a secretary, who shall be a member of the association or a member of the Board. The Board of Directors may appoint such other officers and agents as it may deem necessary, who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board.

## 3. TERM AND REMOVAL OF OFFICERS

The officers of the Corporation shall hold office at the pleasure of the Board. The regular term of office is one year or until the next regular annual meeting of members, whichever occurs first. Any officer may be removed by the affirmative vote of a majority of the whole Board whenever in its judgment the best interest of the Association will be served thereby. If the office of any officer becomes vacant for any reason, the vacancy shall be filled by the Board of Directors at the first regular meeting of the Board after the date of such vacancy or at any special meeting of the Board called for this purpose.

## 4. RESIGNATION

An officer may resign at any time by giving written notice to the Board. Unless otherwise specified in the notice, the resignation shall take effect upon receipt thereof by the Board, and the acceptance of the resignation shall not be necessary to make it effective.

## 5. PRESIDENT

The president shall be the chief executive officer of the Corporation and shall have the general powers and duties of supervision and management usually vested in the office of president of a Corporation. He shall preside at all meetings of the members if present thereat and shall have general supervision, direction and control of the business of the Corporation. Except as the Board shall authorize the execution thereof in some other manner, he shall execute bonds, mortgages and other contracts on behalf of the Corporation, and shall cause the seal to be affixed to any instrument requiring it and when so affixed, the seal shall be attested by the signature of the secretary or the treasurer.

## 6. VICE-PRESIDENT

During the absence or disability of the president, the vice-president, if one be elected, or if there are more than one, the executive vice-president, shall have all the powers and functions of the president. Each vice-president shall perform such other duties as the Board shall prescribe.

## 7. SECRETARY

The secretary shall attend all meetings of the Board and of the members, record all votes and minutes of all proceedings in a book to be kept for that purpose, give or cause to be given

notice of all meetings of members and of special meetings of the Board, keep in safe custody the seal of the Corporation and affix it to any instrument along with the secretary's signature when authorized by the Board, when required to prepare or cause to be prepared and available at each meeting of members entitled to vote thereat, indicating the number of votes to which each is entitled, keep all the documents and records of the Corporation as required by law or otherwise in a proper and safe manner, and perform such other duties as may be prescribed by the Board, or assigned by the president.

#### 8. TREASURER

The treasurer shall have the custody of the corporate funds and securities, keep full and accurate accounts of receipts and disbursements in the corporate books, deposit all money and other valuables in the name and to the credit of the Corporation in such depositories as may be designated by the Board, disburse the funds of the Corporation as may be ordered or authorized by the Board and preserve proper vouchers for such disbursements, prepare and distribute annual and any special assessment statements to the members, prepare and distribute notices of overdue assessment payments to members, render to the president and Board at the regular meetings of the Board, or whenever they require it, an account of all transactions as treasurer and of the financial condition of the Corporation, render a full financial report at the annual meeting of the members, be furnished by all corporate officers and agents on request with such reports and statements as required as to all financial transactions of the Corporation, and perform such other duties as are given by these By-laws or as from time to time are assigned by the Board or the president.

#### 9. SURETIES AND BONDS

In case the Board shall so require, any director or officer or agent of the Corporation shall execute to the Corporation a bond in such sum and with such surety or sureties as the Board may direct, conditioned upon the faithful performance of their duties to the Corporation and including responsibility for negligence and for the accounting for all property, funds or securities of the Corporation which may come into their hands. The premiums on such bonds shall be paid by the Corporation.

### ARTICLE V – DIRECTORS ANNUAL STATEMENT

The Board of Directors shall present at each annual meeting and when called for by vote of the members at any special meeting of the members, a full and clear statement of the business and condition of the Corporation.

### ARTICLE VI – CORPORATE SEAL

The seal for the Corporation shall be circular in form and bear the name of the Corporation, the year of its organization and the words "CORPORATE SEAL, FLORIDA". The seal may be used by causing it to be impressed directly on the instrument or writing to be sealed, or upon adhesive substance affixed thereto.



## ARTICLE VII– FISCAL MANAGEMENT

### 1. FISCAL YEAR

The fiscal year of the Corporation shall begin on the first day of January of each year.

### 2. BOOKS, ACCOUNT, AND CHECKS

Books and accounts of the Corporation shall be kept under the direction of the treasurer. All checks or demands for moneys and notes of the Corporation shall be signed by any two of the following officers: president, vice-president, secretary and treasurer or by such officer or officers or such other persons as the Board of Directors from time to time may designate.

### 3. AUDITING

At the close of each fiscal year the books and records of the Corporation shall be audited by an accountant who shall be chosen by the Board of Directors and whose report shall be furnished to the members as soon as is reasonably possible after its receipt by the Board of Directors. If possible it shall be included with the notice of the annual meeting of members.

### 4. ASSESSMENTS

The Board of Directors shall from time to time fix and determine the sum of money necessary for the continued ownership and maintenance of the Corporate property, and the maintenance and operating expenses of the Association. Said assessment shall be payable annually or as otherwise ordered by the Board of Directors. Special assessments, should such be required, shall be levied in the same manner as provided for the regular annual assessment. The Board shall have the power to impose reasonable fines against any member who shall fail to pay the aforesaid annual and/or special assessments within thirty (30) days after the time that shall be stipulated for payment thereof.

### 5. OPERATING ACCOUNT

There shall be established and maintained a cash deposit account to be known as the “Operating Account” into which shall be deposited the operating portion of all annual and special assessments as fixed and determined for all members. Disbursements from said account shall be for the general needs of the Corporation, including, but not limited to, wages, taxes, insurance, utilities, repairs, betterments and other operating expenses.

## ARTICLE VIII– BOOKS AND RECORDS

### 1. INSPECTION BY MEMBERS AND MORTGAGEES

The Declaration and By-laws, membership register, books of account, and minutes of meetings of the members, the Board of Directors, and committees shall be made available for inspection and copying by any Mortgagee, member of the Association, director, or by his or her duly appointed representative at any reasonable time at the office of the Association or at such

other place as the Board shall prescribe. The Association shall provide access to records no later than ten (10) business days following receipt of a written request.

## 2. RULES FOR INSPECTION

The Board shall establish reasonable rules with respect to:

- a) Notice to be given to the custodian of the records; and
- b) hours and days of the week when such an inspection may be made; and
- c) payment of the cost of reproducing copies of documents requested.

### ARTICLE IX– NOTICE AND WAIVER OF NOTICE

Whenever any notice is required by these By-laws to be given, personal notice is not meant unless expressly so stated, and any notice so required shall be deemed to be sufficient if delivered personally or by depositing the same in a post office box in a sealed post-paid wrapper, addressed to the person entitled thereto at his or her last known post office address, and such notice shall be deemed to have been given on the day of such mailing. Members not entitled to vote shall not be entitled to receive notice of any meetings except as otherwise provided by Statute.

Whenever any notice whatsoever is required to be given under the provisions of any law, or under the provisions of the Articles of Incorporation or these By-laws, a waiver thereof in writing, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent.

Attendance at a meeting by a voting member or proxy shall be deemed waiver by such voting member of notice of the time, date, place, and purpose thereof, unless such member specifically objects to lack of proper notice at the time the meeting is called to order.

Notice of any meeting in which assessments against Lots are to be established or modified shall specifically contain a statement that assessments shall be considered and the nature of such assessments.

### ARTICLE X– PARLIAMENTARY RULES

Except as may be modified by Board resolution, Robert's Rules For Dummies (current edition) shall govern the conduct of Association proceedings when not in conflict with Florida law, the Articles of Incorporation, the Declaration, or these By-laws.

#### ARTICLE XI- CONFLICTS

If there are conflicts between the provisions of Florida law, the Articles of Incorporation, the Declaration, and these By-laws, the provisions of Florida law, the Declaration, the Articles of Incorporation, and the By-laws (in that order) shall prevail.

#### ARTICLE XII- AMENDMENTS

The Board may adopt, alter, amend or repeal By-laws. By-laws adopted by the Board or by the members may be repealed or changed, new By-laws may be adopted by the members, and members may prescribe in any By-Law made by them that such By-Law shall not be altered, amended or repealed by the Board.