

3/28/2018 2:53 PM

KAREN E. RUSHING

CLERK OF THE CIRCUIT COURT
SARASOTA COUNTY, FLORIDA

SIMPLIFILE

Receipt # 2220498

This Instrument Prepared by and after recording
return to:

Mark F. Grant, Esq.
Greenspoon Marder LLP
200 East Broward Boulevard
Suite 1800
Fort Lauderdale, Florida 33301

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**AMENDMENT TO THE BYLAWS OF
COBBLESTONE ON PALMER RANCH HOMEOWNERS ASSOCIATION, INC.**

ANTHONY J. BURDETT, as President of COBBLESTONE ON PALMER RANCH HOMEOWNERS ASSOCIATION, INC., a Florida corporation not for profit ("Association"), does hereby certify under the seal of the Association as follows:

1. The Association was originally incorporated on March 17, 2015, Document Number N15000002810, under Chapter 617 of the laws of the State of Florida.
2. The Bylaws are Exhibit "C" to the Declaration of Covenants, Conditions, Restrictions and Easements for Cobblestone on Palmer Ranch was recorded on April 24, 2015, as Official Records Instrument #2015048987, of the Public Records of Sarasota County, Florida.
3. The Association is desirous of amending the Bylaws pursuant to comments received from the transition committee consisting of Members of the Association.
4. Section 13.3 of the Bylaws states that until the Turnover Date, the First Board of the Association shall have the power to amend, modify, adopt and repeal any Bylaws without the requirement of any consent, approval or vote of the Members.
5. As of the date of this Amendment, the Turnover Date has not occurred.
6. The following changes to the Bylaws have been approved by the First Board of the Association and there are no Members entitled to vote on this Amendment.

NOW, THEREFORE, the President hereby certifies that Bylaws are amended as follows:

1. Section 3.11 of the Bylaws is hereby amended to read as follows:

3.11. The voting **to elect Directors and** on any **other** matter at a Meeting shall be by secret ballot upon request of the holders of twenty percent (20%) of the votes represented at such Meeting and entitled to be cast on such matter, if such request is made prior to the vote in question.

2. Section 4.5 of the Bylaws is hereby amended to read as follows:

4.5. Regular meetings of the Board may be held at such times and places in the County as shall be determined from time to time by a majority of the Directors. Special meetings of the Board may be called at the discretion of the President or the Vice President. Special meetings must be called by the Secretary at the written request of at least one-third (1/3) of the Directors. Any such special meeting may be held in the County at such time and place as determined by the Directors requesting such meeting or in such other place as all of the Directors shall agree upon. **If twenty percent (20%) of the total voting interests petition the Board to address a specific business item, the Board, either at its next regular meeting or at a special meeting, but no later than sixty (60) days after receipt of the petition, must include such item on the agenda.**

3. Section 4.10 of the Bylaws is hereby amended to read as follows:

4.10. **Directors shall not be compensated in any manner for their service.** ~~Directors' fees, if any, shall be determined by the Members.~~

4. Section 4.13 of the Bylaws is hereby amended to read as follows:

4.13. Any action required or permitted to be taken at a meeting of the Directors may be taken without a meeting if a consent in writing, specifically setting forth the action to be taken, shall be signed by all the Directors entitled to vote with respect to the subject matter thereof and such consent shall have the same force and effect as a unanimous vote of the Directors, provided, however, whenever assessments are to be considered, they may be considered only at a meeting of the Directors properly noticed in accordance with the HOA Act. **Any action taken without a meeting shall be included on the agenda of the next regular Board meeting and the action and vote taken recorded in the minutes of the meeting.**

5. Section 7.2 of the Bylaws is hereby amended to read as follows:

7.2. ~~The~~ **Before the Turnover Date the** President shall be the chief executive officer of the Association. He or She shall have all of the powers and duties which are usually vested in the office of the President of an association or a corporation not for profit, including, but not limited to, the power to appoint such committees from among the Members at such times as he or she may, in his or her discretion, determine appropriate to assist in the conduct of the affairs of the Association. If in attendance, the President ("Chairman") shall preside at all meetings of the Board and the Members; provided, however, that the President may appoint a substitute. The President, or his delegate, shall serve as the Association's representative to the Master Association, for voting and attendance purposes at the Master Association meetings.

After the Turnover Date, the President shall possess only those powers and duties expressly set forth below in this Section 7.2 and does not possess any implied powers or duties not specifically mentioned herein. Any powers and duties not mentioned herein shall be performed by an affirmative vote of the majority of the Board. The President's powers and duties are as follows: preside at all meetings of the Board, vote along with other Directors and co-sign legal documents including contracts with another officer of the Association. Only the Board through Board vote has the authority to add other duties of the President, if needed. The Board shall elect a delegate to serve as the Association's representative to the Master Association, for voting and attendance purposes, at Master Association meetings.

6. Section 7.4 of the Bylaws is hereby amended to read as follows:

7.4. The Secretary shall keep the minutes of **and record the votes at** all meetings of the Board and the Members, which minutes shall be kept in a businesslike manner and be available for inspection by Members and Directors at all reasonable times. The Secretary shall have custody of the seal of the Association and affix the same to instruments requiring such seal when duly authorized and directed to do so. The Secretary, **or the property manager if so delegated,** shall be custodian for the corporate records of the Association, except those of the Treasurer, and shall perform all of the duties incident to the office of Secretary of the Association as may be required by the Board or the President. The Assistant Secretary, if any, shall perform the duties of the Secretary when the Secretary is absent and shall assist the Secretary under the supervision of the Secretary.

7. Section 7.5 of the Bylaws is hereby amended to read as follows:

7.5. ~~The~~ **Before the Turnover Date the** Treasurer shall have custody of all of the monies of the Association, including funds, securities and evidences of indebtedness. The Treasurer shall keep the assessment rolls and accounts of the Members and shall keep the books of the Association in accordance with good accounting practices and he or she shall perform all of the duties incident to the office of the Treasurer. The Assistant Treasurer, if any, shall perform the duties of the Treasurer when the Treasurer is absent and shall assist the Treasurer under the supervision of the Treasurer.

After the Turnover Date the Treasurer shall have custody of and be responsible for all funds, securities, other assets, evidences of indebtedness and Membership assessment rolls of the Association.

To ensure an appropriate segregation of duties, the Association's bookkeeping, accounting, assessment collection, and disbursement activities shall be performed by an outside third party with requisite capabilities as recommended by the Treasurer and approved by the Board. The Treasurer

shall be responsible for assuring that the books and records, prepared by the third party, are properly maintained and prepared in accordance with generally accepted accounting principles and applicable law.

The Treasurer shall ensure that all fees, dues, assessments, and any other financial obligations of the Members accruing to the Association are collected. The Treasurer shall cause to have deposited the Association's receipts and funds in the name of the Association with such bank and in such an account as may be designated by the Board.

The Treasurer shall ensure that all disbursements of the Association's funds are fully supported by detailed vouchers and are signed by the Association's designated signatories. All disbursements of \$15,000 (indexed to the CPI) or greater will require two designated signatories.

The Treasurer shall cause to have prepared and submitted to the Board monthly financial reports in sufficient detail and including, at a minimum, a balance sheet and a statement of revenue and expenses. The Board shall electronically deliver the monthly financial reports to the Members by posting the reports to the Association's website.

The Treasurer shall ensure that all required statutory filings are properly prepared and timely submitted.

The Treasurer shall be responsible for coordinating an annual certified financial audit performed in accordance with auditing standards generally accepted in the United States of America by a CPA firm licensed in the State of Florida, and for submitting the certified annual financial report to the Board. The Board shall electronically deliver the certified annual financial report to the Members by posting the report to the Association's website.

The Treasurer, in coordination with the property manager, the Association's attorney, and any collection agency retained by the Board, shall monitor and ensure that appropriate enforcement actions are taken to ensure that Owners comply with their Assessment obligations.

The Treasurer shall be responsible for coordinating the development of the Association's annual budget, flow projections and proposed annual Owner Assessments.

The Treasurer shall perform whatever additional duties are assigned by the Board as from time to time might be required.

8. Section 7.6 of the Bylaws is hereby amended to read as follows:

7.6. The Before the Turnover Date the compensation, if any, of the officers and other employees of the Association shall be fixed by the Board. This

provision shall not preclude the Board from hiring a Director as an employee of the Association or preclude contracting with a Director or a party affiliated with a Director for the management or performance of contract services for all or any part of the Cobblestone on Palmer Ranch. **After the Turnover Date officers and Directors are volunteers and are not to receive compensation in any manner for their services to the Association. The Board will have authority to set compensation of any employee of the Association. A Member, an officer, or Member's or officer's family members shall not be a paid employee of the Association.**

9. Section 9.2 of the Bylaws is hereby amended to read as follows:

9.2. The Board shall adopt a Budget (as defined and provided for in the Declaration) of the anticipated Neighborhood Expenses for each forthcoming calendar year (the fiscal year of the Association being the calendar year) at a special meeting of the Board ("Budget Meeting") called for that purpose to be held prior to the end of the fiscal year preceding the year to which the Budget applies. Prior to the Budget Meeting, a proposed Budget for the Neighborhood Expenses shall be prepared by or on behalf of the Board. Within thirty (30) days after adoption of the Budget, a copy thereof shall be furnished to each Member, upon request, and each Owner shall be given notice of the Individual Lot Assessment applicable to his or her Home(s). The copy of the Budget, if requested, shall be deemed furnished and the notice of the Individual Lot Assessment shall be deemed given upon its delivery or upon its being mailed to the Owner at the address of the Home owned by such Owner, or such other address as the Owner shall notify the Association of in writing. **Owners will be given an opportunity to speak and to ask questions regarding the Budget and Assessments for the following year.**

10. Section 10 of the Bylaws is hereby amended to read as follows:


Section 10. Rules and Regulations

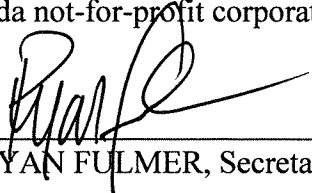
The Board may at any meeting of the Board adopt rules and regulations or amend, modify or rescind then existing rules and regulations for the operation of Cobblestone on Palmer Ranch; provided, however, that such rules and regulations are not inconsistent with the terms or provisions of the Cobblestone on Palmer Ranch Documents. Copies of any rules and regulations promulgated, amended or rescinded shall be mailed or delivered to all Members at the last known address for such Members as shown on the records of the Association at the time of such delivery or mailing and shall not take effect until forty-eight (48) hours after such delivery or mailing, or, in the event both forms of notification are used, whichever is later. Notwithstanding the foregoing, when rules and regulations are to regulate the use of a specific portion of the Association Property, same shall be conspicuously posted at such facility and such rules and regulations shall be effective immediately upon such posting. Care shall be taken to insure that posted rules and regulations are conspicuously displayed and easily readable and that posted signs or announcements are designed with a view toward protection from weather and the elements. Posted

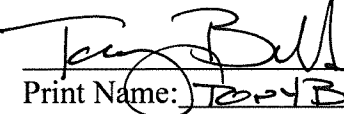
IN WITNESS WHEREOF, this Certificate of Amendment has been executed by the Secretary of the Association this 20th day of March, 2018.

WITNESSES:

COBBLESTONE ON PALMER RANCH
HOMEOWNERS ASSOCIATION, INC.
a Florida not-for-profit corporation


Print Name: Giovanni DeLuca

By: 
RYAN FULMER, Secretary


Print Name: TONY BURNETT

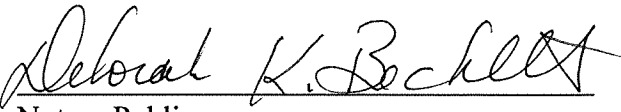
(CORPORATE SEAL)

STATE OF FLORIDA)
COUNTY OF SARASOTA)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, the foregoing instrument was acknowledged before me by RYAN FULMER, as Secretary of COBBLESTONE ON PALMER RANCH HOMEOWNERS ASSOCIATION, INC., a Florida not-for-profit corporation, freely and voluntarily under authority duly vested in him by said corporation and that the seal affixed thereto is the true corporate seal of said corporation, who is personally known to me.

WITNESS my hand and official seal in the County and State last aforesaid this 20th day of March, 2018.

My Commission Expires:


Notary Public

Typed, printed or stamped name of Notary Public

