

BY-LAWS
PROPERTY OWNERS OF GULF COVE, INC.
As Revised June 21, 2023

ARTICLE I: NAME AND LOCATION

Section 1: Name:

This Organization shall be known as The Property Owners of Gulf Cove, Inc.

Section 2: Office:

Gulf Cove Section of Port Charlotte, FL 33981.

Section 3: Location Defined:

Gulf Cove is defined as all the areas included in the Boundaries formed by the Myakka River, State Road 776, the Newgate Waterway behind Foresman Boulevard from Holton Terrace to Jennings Boulevard, to Anderson Waterway (North of Chilcote Terrace) to the Myakka River.

ARTICLE II: PURPOSE OF ORGANIZATION

The purpose of this Organization is to provide the Property Owners of Gulf Cove with the means of self-government that will promote goodwill and cooperation in the management of all community projects and improvement programs desired by the majority of the members. Projects, programs and properties will be for the benefit of all property owners and residents of Gulf Cove.

ARTICLE III: QUALIFICATIONS OF MEMBERSHIP

Section 1:

(a) Members: Each owner or joint property owner may become a voting member by making application to the membership. There will be one vote per property owner regardless of the number of properties owned.

(b) Membership Dues: Dues are due and payable by January 1 of each year. All members shall pay annual dues as set by the membership. Membership dues may be reviewed annually at the November Annual membership meeting.

(c) Delinquent Dues: Any member who fails to pay dues by February 1 will be considered delinquent. A member who becomes delinquent shall forfeit the privilege to vote until the member is once again in good standing by paying all delinquent dues for the current year.

(d) Membership Termination: Memberships are terminated by the sale of property, resignation, expulsion, or nonpayment of dues.

(e) Any member terminated by expulsion may file one written appeal with the Board of Directors, who will make a recommendation to the General Membership, where the matter will be decided by a majority vote.

Section 2: Meeting of the Membership:

(a) Annual Meeting: Members of this Organization shall have an Annual Meeting on the third Tuesday evening in November, place and time to be determined by the Board of Directors.

(b) Regular Meetings: There shall be regular meetings of this Organization each year on the third Tuesday evening of the following months: January, February, March, April, May, September, October, and December, or at such other dates that the Board of Directors may determine. Membership may be notified of the time and place not less than five nor more than twenty days before the meeting.

(c) Special Meetings: Meeting shall be called by the President upon approval by the Board of Directors or by petition of twenty-five members or 10% of the membership, whichever is greater.

ARTICLE IV: VOTING AND ELECTION

Section 1: Voting Rights:

(a) Regular Members: Only regular members shall have the right to vote. A quorum for the purpose of conducting Organization business will consist of 8% of the membership.

(b) Proxies: Members may exercise their right to vote if unable to attend meetings for reasons of illness or other personal engagements by either giving a signed proxy to another member or sending an email to pogc@gulfcove.org from an email address on file with the Organization. The Organization shall recognize single proxies only. These proxies shall not be valid unless in writing, specifying the matters to be at issue and voted upon at either a regular or special meeting upon a stated date.

(c) Absentee Ballots: Voting by absentee ballot for meetings or elections may be exercised by obtaining same from the Secretary and submitting same in the manner shown in subsection (d) below.

(d) Submission of Proxies and Absentee Ballots: Such proxies and absentee ballots must be delivered to and recorded by the Secretary and President's designee. Hard copies shall be enclosed and sealed in unmarked envelopes and mailed or hand delivered, or digital copies or messages shall be sent by email to pogc@gulfcove.org from an email address on file with the Organization, a minimum of 24 hours prior to the regular or special meeting. The Secretary shall have authority to determine the validity of the proxies and shall notify the proposed holder of any defect or invalidity during or prior to the next scheduled meeting.

(e) Attendance at Meeting After Submitting Proxy or Absentee Ballot: If a member who has timely submitted a valid proxy or absentee ballot is present at the meeting on the stated date, such proxy or absentee ballot shall not be recognized for voting purposes, in addition to the member's vote submitted in person.

Section 2: Nomination of Officers:

(a) At the March meeting of the Organization, the First Vice President shall call for nomination and election of 5 members of a 7 member Nominating Committee. During the March meeting of the Board of Directors, 2 members of the Board of Directors shall be appointed by the First Vice President to be on the Nominating Committee.

(b) The Nominating Committee may nominate any number of candidates for the several offices. The Nominating Committee's selections shall be announced at the September regular meeting. The regular members may nominate additional candidates for the various offices from the floor. All nominations shall be closed at the October general meeting.

(c) Nominees must be regular members in good standing immediately preceding their nomination.

Section 3: Election of Officers:

The election for officers and candidates for expired terms on the Board of Directors shall be held at the regular November meeting after the President appoints an Election Board and a Judge therefore to count the votes. In case of a tie vote for any office, a second election shall be held immediately during the November meeting. If a second tie vote results, the Judge of the Election Board will cast the tie-breaking vote.

Section 4: Assumption of Office:

Elected officers will assume office at the conclusion of the November Annual Meeting.

ARTICLE V: MANAGEMENT

The business and property of the Organization shall be the responsibility of the Board of Directors. The membership shall maintain the right to approve all policies of the Organization and expenditures in excess of the approved Annual Budget.

ARTICLE VI: BOARD OF DIRECTORS

(a) The organization shall have a Board of Directors which shall consist of twelve (12) members including five (5) Officers, i.e. President, First Vice President, Second Vice President, Treasurer, Secretary and the

immediate Past President. In addition, six (6) additional members shall be elected by a simple majority of the ballots received and shall serve no more than one (1) consecutive three (3) year term. Each year two (2) Board members will be elected for a three (3) year term at the November meeting.

(b) Vacancies on the Board of Directors and among the five (5) elected offices occurring within any fiscal year shall be filled for the remainder of that year by a simple majority vote of the Board of Directors. The member selected for any such vacancy must be a member of the organization in good standing when the vote is taken.

ARTICLE VII: MEETING OF THE BOARD OF DIRECTORS

Section 1: Place and Manner of Meeting:

The Board of Directors will hold their meetings in such a place and manner as a majority of the members may from time to time determine, including in person or appropriate electronic means.

Section 2: Calling of Meeting:

A meeting of the Board of Directors may be called at any time by the President or by a majority of the Board of Directors. However, this board shall meet a minimum of four (4) times a year to conduct business that shall be brought before it. Members of the board of Directors shall be notified by the President or his designee at least three (3) days prior thereto of the time, place and purpose of all meetings of the Board.

Section 3: Quorum:

A simple majority of the members of the Board of Directors shall constitute a quorum for the transaction of Business.

Section 4: Attendance:

In the event that any member of the Board of Directors shall fail to attend three (3) consecutive Board meetings during any one year, he or she may be expelled as a member of the Board by action of the Board of Directors.

ARTICLE VIII: FUNCTION OF OFFICERS

Section 1: Duties of the President:

The President is the chief executive officer and spokesman for the Organization and shall sign on behalf of the Organization whenever an official signature is required. He shall preside at all meetings, including the Board of Directors meetings, and prepare an agenda for each meeting, giving one copy to the Secretary. Appoints members to standing and special committees and receives reports as required and an annual report in January. The president or designated representative shall represent the Organization at meetings of other organizations of interest. All of the President's actions shall be coordinated with and approved by the Board of Directors. The President shall be an ex-officio member, without vote, of all committees except the Nominating Committee.

Section 2: Duties of the First Vice President:

The principal responsibility is to understudy the President in preparation for assuming full presidential duties whenever circumstances require (absence, resignation, death of the President). Represents the Organization in community projects when designated by the President. Acts in an advisory capacity to the President when so requested. The President may appoint the First Vice President as chairman or member of a designated committee.

Section 3: Duties of the Second Vice President:

The Second Vice President, in the absence of the President and First Vice President, shall assume all duties of the Office of President. The Second Vice President shall also conduct an internal audit of the Organization's financial records on a quarterly basis. This action will not supersede the annual audit as provided in Article X, Section 1. Also included in the Second Vice President's responsibilities shall be those designated by the President in the field of Public Safety and liaison with local Governmental Agencies.

Section 4: Duties of the Secretary:

The Secretary shall keep written minutes of all of the meetings of the general membership and Board of Directors meetings in books provided for that purpose. The Secretary shall have charge of records and files that shall, at reasonable times, be open to the examination of any member of the Board of Directors. In addition, the President within guidelines established by the Board of Directors may designate such other duties to him/her.

Section 5: Duties of the Treasurer:

The Treasurer shall keep account of all monies, funds and properties of the Organization, unless otherwise determined by the Board of Directors and shall render such accounts and present such statements to the Board and the President as required. He/She shall keep the accounts in the name of the Organization in a fully accredited bank and shall exhibit the books and Organization accounts at all regular meetings. The Treasurer's records shall be audited up to thirty (30) days but no later than ten (10) days before the Annual Meeting by an audit committee of three (3) or more members appointed by the President at the September meeting. The period covered by the audit shall be the month of October the previous calendar year through the month of September of the current calendar year.

Section 6: Executive Council:

The President, in his discretion, may establish an Executive Council to assist him in carrying out the directives and guidelines of the Board of Directors. The Executive Council shall be composed of persons selected by the President from the Board of Directors and shall meet upon his call.

Section 7: The Term of Office:

The term of office for the President, First Vice President, Second Vice President, Secretary and Treasurer shall be one (1) year. These officers may serve no more than four consecutive terms. Any Officer may be removed from office by a simple majority of the members attending a regular meeting of the Organization, provided the vote on such action was announced at the previous meeting of the Organization.

Section 8: Signature for Checks:

All checks paying out Organization funds shall be signed by the Treasurer, President, or First Vice President in the absence of the Treasurer and President. The monthly financial reports as prepared by the Treasurer along with bank statements shall be validated by the President or First Vice President. The Board of Directors may secure fidelity of these officers by obtaining a bond.

Section 9: Compensation:

No officer or member of the Board of Directors shall receive compensation for his or her services.

ARTICLE IX: COMMITTEES

The Organization shall have such committees as shall be determined by the Board of Directors, with duties as determined by the Board. The President shall make appointments to the Committees, subject to the approval of the Board of Directors. Standing Committees shall present annual Reports at the January meeting.

ARTICLE X: AUDIT, FISCAL YEAR, AND BUDGET

Section 1: Audit:

The accounts of the Organization shall be audited each year as of September 30th. The Audit Committee will be appointed by the President at the September meeting and the Committee's report shall be submitted in writing to the Board at the November Board meeting and to the members at the November annual meeting.

Section 2: Fiscal Year:

The fiscal year shall be January 1 through December 31.

Section 3: Budget:

(a) The budget shall be prepared by the Budget Committee with guidelines and limits for expenditures. The Board of Directors shall approve the budget in October for presentation and approval of the membership at the November Annual Meeting.

(b) Expenditures not specified in the approved budget that are in excess of \$500.00 must be approved by the membership.

Section 4: Emergency Expenses:

After a state of emergency having been declared by the Federal, State or County government and where repair or replacement of improvements on the Organization's property, including trimming or other landscaping work, is necessary for the safety of members and/or the public, the Board may agree to incur and/or pay the expense(s) of such repair or replacement, notwithstanding the provisions of Subsection 3(b) above.

Member approval of such expense(s) may be obtained:

(a) By the submission of absentee ballots or proxies by members sufficient to approve the expense (a simple majority of the members);

(b) If it is impossible to reach membership to send absentee ballots via email, due to the nature of the emergency (e.g. no internet access after a hurricane), then at the next regular meeting of the membership;

within 4 days after such absentee ballots or proxies being provided to members.

(c) Such absentee ballots or proxies may be provided to the President's designee by hand delivery, mail or hand delivery to the designee's home, by email to pogc@gulfcove.org, by text message to the President's designee (with member's name included), or by other method agreed upon by the Board.

ARTICLE XI: PARLIAMENTARY AUTHORITY

Parliamentary authority shall be the rules contained in the current edition of "Robert's Rules of Order" Newly Revised, and shall govern the Organization, in all cases where applicable and are not inconsistent with the By-Laws or special rules of this Organization.

ARTICLE XII: AMENDMENT OF BY-LAWS

These By-Laws can be amended between October and May at any regular or special meeting at which meeting at least 8% of the membership is present. Vote shall be by 2/3 of the membership present on each amendment provided that the amendment to be voted on has been submitted in writing at a General Meeting and emailed to members who have furnished their email address to the Organization at least 30 days prior to the vote and has been reviewed by those voting on the amendments.