

Bylaws of Signal Cove Owners, Inc.

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INTRODUCTION

We, the Property Owners in Signal Cove, do hereby subscribe to the following Bylaws. These Bylaws are deemed compatible with statutory provisions of Federal, State and County Laws and Regulations, Declarations of Covenants and The Articles of Incorporation of Signal Cove Owners, Inc.. These Bylaws do not make specifically authorized deviations from statutory provisions. All future mandatory statutory provisions of Federal, State and County Laws and Regulations, Declaration of Covenants and The Articles of Incorporation of Signal Cove Owners Inc., current and future, will apply and shall be deemed to be automatically included herein without further action of the Corporation. These Bylaws shall be amended from time to time.

ARTICLE I - NAME

We agree that our organization shall be known as Signal Cove Owners, Incorporated, a Not For Profit Corporation, chartered by the State of Florida as of February 1, 1966.

ARTICLE II - PURPOSE

The purposes of this organization are to unite into a civic-minded community, dedicated to maintenance and improvement of our estate properties and the adjacent streets and waterways; to cultivate a spirit of unity and a wholesome atmosphere in which residents may live in peace and harmony; and to promote recreational and social activities of mutual interest.

ARTICLE III - MEMBERSHIP

A. QUALIFICATIONS

- 1) Full membership with voting rights is confined to adult persons who own property in Signal Cove, but only property owners who are residents of Signal Cove Subdivision shall be eligible to vote in the annual election for Directors and Officers.
- 2) Associate Membership is confined to adult persons who live in Signal Cove whether as renters, companion to property owners or to those who live outside Signal Cove Subdivision. Associate members are non-voting ~~members-memberships.~~
- 3) Associate membership may be sponsored by a member who has a full membership with voting rights, as stated in above in paragraph 1), and is in good standing. The member will submit the name, address and phone number to any Officer or Board member. The name will be presented to the membership at the next meeting; the membership will vote and advise the sponsor of their decision. The sponsor will then notify the proposed associate member of the membership's decision.

B. ELIGIBILITY

Eligible persons become members when their association dues are paid in full. They lose membership if they fail to pay their annual association dues.

C. PRIVILEGES

Only voting members may hold office or otherwise assume positions of responsibility in this organization.

D. PAYMENT OF ASSOCIATION DUES

- 1) Eligible persons may maintain their membership by paying their annual dues in January of each year. If dues are paid later in the year a full year's dues are required. This requirement is waived for new residents and Associate Members wherein dues will be prorated after July 1st on a monthly basis. ~~After January 31st a current membership card is required to attend any association sponsored function.~~
- ~~2) The amount of dues shall be presented to the membership at the October meeting; whereupon the membership shall either accept or reject the recommendation of the Board. However, if the Board deems it necessary, these matters may be put on a monthly agenda upon notification in the monthly newsletter; action may be taken immediately.~~

~~E. ALLOCATION OF DUES~~

~~A percentage of all dues shall be allocated to the Road and Waterways Fund. All other monies (including the remaining percentage of dues) shall be allocated to the General Operating Fund; said percentage shall be determined by the Board and approved by the members.~~

- ~~3) F. ROAD AND WATERWAYS, email newsletter and/or community social media page; action may be taken immediately.~~

E. SIGNAL COVE PROPERTY FUND

These monies are to be used for the improvement, maintenance, and repair of ~~roads and waterways contiguous to~~ Signal Cove property including, but not limited to clubhouse, parking areas, boat ramp/seawall on association waterfront property, sewer fees on property owned by the Association, maintenance of grounds not privately owned in Signal Cove.

GE. MEMBERSHIP CARDS, CLUBHOUSE KEYS, BOAT RAMP KEYS

- 1) ~~Membership cards consecutively numbered shall be issued to each member~~ A membership roster shall be posted in the clubhouse each year upon full payment of annual dues. ~~The names of said members shall be posted in the clubhouse~~ roster shall also be kept electronically and updated periodically.
- 2) ~~Keys to the Clubhouse may be issued to a member so requests, after the member makes the necessary deposit. When a membership is terminated the deposit will be refunded with the return of the keys.~~
- 3) Keys in good standing by the board if a member so requests with advance notice.
- 4) ~~Access~~ to the Boat Ramp are ~~is~~ available to members in good standing, ~~with the required deposit.~~

H. GUESTS

- 1) ~~Guests may be invited to any club-sponsored functions but must be accompanied by a member and cannot take precedence over other members.~~
- 2) ~~Guests may be invited three (3) times, after which they must be sponsored for a membership.~~
- 5) ~~Guests from out-of-state are not subject to Article III, section H, paragraph (2).~~

ARTICLE IV - MEETINGS

Hereinafter in these bylaws, beginning with Article IV, the words member, members, membership refer only to qualified voting members except where specified.

A. LOCATION

Membership and Board of Directors Meetings shall be held at the Clubhouse/Association Building.

B. REGULARLY SCHEDULED MEMBERSHIP MEETINGS

Meetings shall be held ~~at 7:00 PM~~ on the first Monday of each month at a time determined by the current President for the purpose of formulating policies to meet existing and future needs of Signal Cove as determined by the qualified voting members; except in June, July, and August or as deemed by the Board.

C. SPECIAL MEMBERSHIP MEETING

- 1) Notice of meetings ~~must~~ shall be posted ~~in a publicly including but not limited to the front door of the clubhouse, on the Signal Cove social media page, on the community sign board or other~~ conspicuous place at least forty-eight (48) hours in advance of a meeting.
- 2) Business conducted is limited to purposes described in the notice of the meeting.

D. ANNUAL MEETING

- 1) Shall be held at 7:00 PM on the first Monday each December, or as deemed by the Board.
- 2) The election of the next year's Officers and Board of Directors shall take place.
- 3) The Bylaw committee will present any recommended additions, alternationsalterations or rescissions, if any, to the membership.

E. MEMBERSHIP BUDGET MEETING

- 1) Shall be held at ~~7:00 PM~~the designated time no later than the March Membership meeting.
- 2) The Proposed Budget for the upcoming year including an Income Vs. Expenditures for the previous year and listing all financial holdings of the membership shall be presented.
- 3) The membership may reject or alter any budget item.
- 4) The finalized Budget including an Income Vs. Expenditures for the previous year and an accounting of all financial holdings of the membership shall be posted in a conspicuous place and published in the following newsletter.
- 5) Copies shall be made available to any member who so requests at no charge.

F. MEMBERSHIP DUES MEETING

- 1) Shall be held at ~~7:00 PM~~the designated time the first Monday of each October, or as deemed by the Board.
- 2) The amount of dues shall be presented to the membership whereupon the membership shall either accept or reject the recommendation of the Board.

G. BOARD OF DIRECTORS MEETINGS

Shall be held at ~~7:00 PM~~the designated time on the last Monday of each month, or as deemed by the Board.

H. SPECIAL MEETINGS OF THE BOARD OF DIRECTORS

- 1) May be called at the discretion of the Presiding Officer after all available Board of Director members' have been notified, or at the request of the Board of Directors.
- 2) Notice of meetings ~~must~~shall be posted ~~in a publicly including but not limited to the front door of the clubhouse, on the Facebook page, on the community sign board or other~~ conspicuous place at least ~~(48) forty-eight~~forty-eight (48) hours in advance of a meeting.
- 3) Business conducted is limited to purposes described in the meeting notice to the membership.

I. EMERGENCY MEETINGS

Emergency meetings of the Board of Directors may be called at the discretion of the Presiding Officer after all available Board of Directors members' have been notified or at the request of the Board of Directors. An emergency is a sudden unexpected ~~happening-of and~~ unforeseen occurrence or condition for which action needs to be taken prior to the time required for the posting of a meeting notice of forty-eight (48) hours. Example: Hurricane, flood, fire, vandalism/theft of Signal Cove Owners, Inc. property, etc.

J. ORGANIZATIONAL MEETING

An organizational meeting of the incoming Board shall be held with the current Board on the last

Monday of December at 7 PM, or as deemed by the Board. The newly elected officers shall take possession of all minutes, correspondence, pertinent documents, insurance papers, and all fiscal records.

K. COMMITTEE MEETINGS

Shall be held as needed. All such meetings require notice to the membership. Notice of meeting shall be posted in a conspicuous place at least forty-eight (48) hours in advance.

L. QUORUMS

~~Twenty-seven (2027) members, including the Board of Directors,~~ shall constitute a quorum at any membership meeting. Seven (7) members of the Board of Directors shall constitute a quorum at any Board of Directors meeting.

M. MEETING PROCEDURES

“Roberts Rules of Order” shall serve as a guide to the Board of Directors in execution of their duties; for matters not covered in the Charter or Bylaws. ~~(Hereafter)~~Hereafter in these Bylaws, the use of the word Board refers to the entire Board of Directors.)

N. RECORDING OF MEETINGS

~~Any member may tape record or videotape meetings of the Board of Directors and meetings of the members. The Board of Directors may adopt reasonable rules governing the taping of meetings of the Board and the membership, conduct video and audio recordings of Board of Directors and member meetings subject to the following restrictions:~~

- ~~1) The intent to record must be announced to the Board of Directors immediately before the meeting.~~
- ~~2) Recording is not permitted before the meeting is called to order, and not permitted after the meeting has been adjourned.~~
- ~~3) No content recorded at a meeting may be made available to persons who are not members of Signal Cove Owners, Inc. Disseminating recordings in whole or part on any electronic platform, in particular via social media, is prohibited.~~

ARTICLE V - OFFICERS/DIRECTORS

A. THE BOARD OF DIRECTORS

The Board shall consist of seven (7) Officers and six (6) additional Directors. The immediate past President is ex-officio who has no Board vote.

B. THE OFFICERS

President, First Vice-President, Second Vice-President, Secretary, Assistant Secretary, Treasurer, Assistant Treasurer.

C. DIRECTORS

Six (6) shall serve on the Board.

D. TERMS OF OFFICE

- 1) Officers - No limitation to the number of years an Officer may serve.
- 2) Directors - Shall serve terms of two (2) consecutive years each. Directors may be re-elected.
- 3) Appointees and Committee persons shall serve as specified.

E. DUTIES OF THE OFFICERS

THE PRESIDENT, as the principle Executive Officer of this corporation and subject to the control of the Board of Directors, shall in general supervise and control its affairs. The President, when present, shall preside at meetings and perform all duties as may be prescribed by the Board.

THE FIRST VICE-PRESIDENT, in the absence of the President shall perform the duties of the President. The First Vice-President shall also perform such other duties as assigned by the President or by the Board.

THE SECOND VICE-PRESIDENT, shall assist the President and the First Vice-President and in the absence of both shall assume the duties of the President.

THE SECRETARY shall record and keep the minutes of the meetings of the members and of the Board of Directors, handle routine correspondence and keep all records and contracts of this corporation, have custody of the same, as well as the Corporate Seal and other pertinent records and equipment.

THE ASSISTANT SECRETARY, shall assist the Secretary in the above and in the Secretary's absence, shall assume these duties. The Assistant Secretary will be responsible for publishing and distributing a monthly newsletter (except July and August).

THE TREASURER, shall receive and record monies paid to the corporation, pay accounts as approved by the Board and/or membership; and keep accurate and complete records of the same.

THE ASSISTANT TREASURER, shall assist the Treasurer in the above and in the absence of the Treasurer shall assume these duties.

F. DUTIES OF THE BOARD OF DIRECTORS

To govern the affairs of this corporation in accordance with the mandate of the membership, to determine and decide for any emergency that may arise.

G. VACANCIES

In case of a vacancy on the Board, the Board shall recommend a replacement with the approval of the membership, except for a vacancy that occurs within two (2) months of expiration of the term.

H. RESTRICTIONS

- 1) Residency: Officers and Board members shall be Signal Cove property owners and shall be

- resident for a duration of (3) consecutive months ~~duration~~.
- 2) Absence Limitation: Any Board member absent from more than three (3) consecutive board and/or business meetings without reasonable cause shall be considered disinterested by a majority vote of the Board, and that office declared vacant.
 - 3) Registration from an elected position must be submitted in writing to the Board within forty eight (48) hours. Failure to comply will result in the Board taking necessary action.

ARTICLE VI - ELECTIONS

A. THE NOMINATING COMMITTEE

- 1) At the regular membership meeting in October, the presiding Officer shall appoint a nominating committee of three (3) voting members, in good standing, who shall present a slate of nominees to the Board of Directors at the Board meeting in October.
- 2) The slate of nominees shall be presented to the membership at the November meeting. At which time, additional nominations from the floor shall be in order, after which all nominations shall cease, as will the duties of the nomination committee.
- 3) All nominees must be active, dues paying, voting members, in good standing for a minimum of one (1) year.
- 4) In case a vacancy occurs in the slate of nominees at or after the November meeting and before the election, the Board of Directors shall procure a candidate for said vacancy.
- 5) The said slate shall be published in the December newsletter.

B. ELECTION PROCEDURE

- 1) At the regular meeting in December, if more than one person was nominated for a position, at the November meeting, ballots shall be given to all members in good standing in attendance who are property owners and residents, and voted upon as the first order of business with no discussion. The President shall appoint two (2) members from the floor to act as tellers. The votes shall immediately be counted and the elected person(s), by a simple majority, shall be announced.
- 2) The newly elected Board, in its entirety, shall be sworn in at the end of the December meeting to assume office at the January meeting.

C. ABSENTEE BALLOTS

- 1) Members in good standing, if unable to attend the December meeting due to physical disability or absence from the community, may upon written request, obtain an absentee ballot from the Secretary. The voted ballot must be returned in a sealed envelope to the Secretary before the December meeting.
- 2) PROXY voting shall not be permitted at any time.

ARTICLE VII - COMMITTEES

A. COMMITTEES FROM THE MEMBERSHIP

The Presiding Officer shall appoint chairpersons for all committees deemed desirable or necessary. Each such person may select additional persons to complete the committee roster.

B. BYLAWS REVISIONS COMMITTEE

- 1) The presiding Officer shall appoint such a committee to consist of five (5) members: Two (2) from the General membership and three (3) from the Board of Directors, one (1) of whom must be an Officer. This Committee is to prepare "Recommendations for Bylaw Revision/s", if any, with input from the membership and the Board.
- 2) Such "Recommendations for Bylaw Revision/s" is to be presented to the membership at the next meeting and if approved in whole or part, shall become effective as provided in **ARTICLE XI - AMENDMENTS** of these Bylaws.

C. BINGO COMMITTEE (PUBLIC)

- 1) The Board of Directors in its entirety shall constitute the Bingo Committee and shall direct, supervise and be responsible for the Bingo operation.
- 2) Public Bingo Receipts and expenditures to be supervised by at least two (2) members: at least one (1) of whom is an Officer or Director.
- 3) The Treasurer or Assistant Treasurer shall account for monies involved in the Bingo operation, and shall give the Board of Directors a complete monthly financial statement.

ARTICLE VIII - FILES AND RECORDS

- 1) All files and financial statements shall be presented to and reviewed by the incoming Board by the Organizational Meeting in December.
- 2) All current files, records, contracts, correspondence and membership statistics shall be kept with the Corporate Seal and other pertinent equipment, in the custody of the Secretary. Files may also be kept electronically and stored online in a secure manner.
- 3) Deeds, Insurance policies and other important papers to be kept in thea secure location, safety deposit box or fireproof file cabinet in a designated area. Access to the fireproof file cabinet to be provided for the President, Secretary and Treasurer.
- 4) Files and other property of this Corporation will not be destroyed or transferred elsewhere except with consent from the Board.
- 5) Records and files shall be made available to the Assistant in the event of an anticipated absence.

ARTICLE IX - FINANCIAL PROCEDURES

A. FISCAL YEAR

The fiscal year of this organization shall be from January 1 to December 31 inclusive.

B. BOOKKEEPING

- 1) Cash and check expenditures shall be authorized by at least two (2) Officers.
- 2) All bills shall be presented to the Board for approval.
- 3) Two signatures shall be required on all checks.
- 4) Check and financial statements shall be sent to an appointed Officer on the Board who is not a signer on the accounts. The appointed Officer shall promptly review all statements before forwarding them to the Treasurer.
- 5) Signal Cove may also accept electronic payments as approved by the board.

C. BUDGET

- 1) Outgoing Directors shall leave behind them all pertinent budget information: an Income vs. Expense analysis and a comparison of such Items vs. the Budget at the Organizational Meeting in December.
- 2) An Income vs. Expenses for the previous year and all financial holdings shall be included in the budget proposal to the membership.
- 3) If a Budget Committee is appointed by the President, the proposed budget must be presented and approved by the Board before presentation to the membership.
- 4) All accounts must be verified with financial statements, and copies of statements must be included for the record.
- 5) Thereupon, the incoming Directors, no later than the March membership meeting, shall present their budget for the current year, to the membership where they may reject or alter any budget item.

D. LIMITATION ON UNBUDGETED EXPENDITURES

- 1) Expenditures of five-hundred-one-thousand dollars (\$500,001,000.00) or more, unless anticipated in the annual budget as approved by the membership, shall not be made without specific authorization from the membership. During the period that regularly scheduled membership meetings are suspended a special membership meeting will be called as stated in ARTICLE IV, Section C. SPECIAL MEMBERSHIP MEETINGS.
- 2) Emergencies expenditures to Emergency expenditures shall be left at the discretion of the Board. Full disclosure of expenditures shall be forthcoming to the membership at the next regularly scheduled membership meeting.

ARTICLE X - ASSOCIATION POLICIES

A. ALCOHOL/DRUGS IN THE CLUBHOUSE/ASSOCIATION BUILDING

No alcoholic beverage or drug(s) shall be permitted, served or consumed on the Clubhouse/Association premises during members meetings, Board meetings or bingo meeting or board meetings.

B. PRIVATE PARTIES (MEMBERS & ASSOCIATE MEMBERS)

- 1) Fees shall be determined annually by the Board of Directors, based on time and needs.
- 2) In order to receive member/associate member rate you must be a member or associate member in

good standing, ~~for a minimum of one year prior to hall rental. A contract~~. An event hall agreement is required.

- 3) Member and associate membership use to be determined at the discretion of the Board.

C. OTHER USES (PUBLIC)

Fees for rental shall be determined by the Board of Directors based upon time and needs. Contracts will be required.

ARTICLE XI - AMENDMENTS

A motion to amend or alter any specific item of these Bylaws may be submitted, in writing, at any regularly scheduled members meeting and read. If seconded it may be debated, but not approved. If the membership deems the amendment to be warranted the President shall then appoint a Bylaws Committee in accordance with the Articles of Incorporation of Signal Cove Owners, Inc. Article IX and the Signal Cove Owners, Inc. Bylaws Articles VII - Section B. Bylaws Revisions Committee. The Bylaw committee will investigate its legality and compliance with current laws, the Declaration of Covenants and the Articles of Incorporation of Signal Cove Owners, Inc. They will present their findings and recommendations to the membership at the following membership meeting. It shall be voted upon in the month following the recommendation of the Bylaw Committee.

ARTICLE XII - ADOPTION

- 1) The revisions to the Bylaws proposed by a committee appointed by the President will be presented to the membership at a regular meeting and amended and approved by the membership at the following regular meeting.
- 2) Approved Bylaws shall be recorded with Pasco County Clerk of Court.