

**BYLAWS OF THE THREE MEADOWS, PHASE III
HOMEOWNERS ASSOCIATION, INC.**

ARTICLE I – FLORIDA STATE STATUTES

ARTICLE II – MEMBERSHIP

Membership in the Three Meadows Phase III Homeowners Association, Inc. ("Association") shall be determined as described in the Declaration of Covenants and Restrictions in the Articles of Incorporation of the Association.

ARTICLE III – MEETINGS

Section 1. Regular Meetings: Regular meetings of the Association shall be held at least annually, at a time and place set by the Association at its annual meeting. The annual meeting at which the election of officers shall take place, shall be held each October in lieu of its regular meeting. Written notice of regular meetings shall be given to each member at least seven (7) days prior to each meeting.

Section 2. Special Meetings: Special meetings of the Association may be called:

- (a) by the President, or
- (b) by the Vice-President when acting on the behalf of the President, or,
- (c) by majority vote of those in attendance upon motion by any officer of the Association at any regular or special meeting.

Seventy-two (72) hours notice of a special meeting shall be given to each member of the Association, with an agenda specifying the subject(s) of the special meeting. Only those subjects appearing on the special agenda may be discussed at that specially-called meeting. The date, time and location of the special meeting shall be determined by the President of the Association.

Section 3. Minutes: The Association shall maintain minutes of each meeting and shall make such minutes available to any interested person.

ARTICLE III — VOTING

A. Each member shall have one (1) vote which may be exercised only by the member. The casting of a vote by proxy shall be allowable. Any vote cast by proxy must be accompanied by a notarized statement specifically granting the right to cast the one holding the proxy and shall specifically state which meeting and issue the vote is to be cast. The Association shall maintain a copy of the statement granting the proxy for a period of one year.

B. There shall be no quorum necessary to take action on any item except that a quorum of two-thirds (2/3) of the membership shall be necessary to amend these Bylaws or the Articles of Incorporation.

ARTICLE IV — OFFICERS, ELECTIONS, VACANCIES COMMITTEES

Section 1. Officers

The officers of the Association shall consist of a President, Vice-President, Secretary and Treasurer who are each a member of the Association. They shall be elected at the October. annual meeting and shall hold office for a period of one (1) year. Officers shall serve no more than two (2) consecutive terms in the same office.

A. The President shall preside at all meetings of the Association.

B. The Vice-President shall preside at all meetings in the absence of the President and shall perform duties of public relations for the Association.

C. The Secretary shall have the responsibility for performing the following functions:

1. Ensure that minutes of each meeting are accurately recorded.
2. Ensure proper custody of all Association records.
3. Ensure that proper notice is given for all meetings.
4. Ensure that committee reports are maintained.

D. The Treasurer shall have custody of all funds of the Association and make financial reports at each meeting of the Association.

E. Any payment of Association funds by way of bank draft or check shall require the signatures of at least two of the officers.

Section 2 Elections and vacancies

Election of officers shall be held each year at the annual meeting. This election shall be by open nomination and ballot vote. Vacancies shall be filled as soon as practicable.

Section 3 Committees

Standing and ad hoc committees may be established by motion of an officer or director of the Association. Ad hoc committees shall not be established for a period of time exceeding one (1) year.

ARTICLE V FINANCE

Section 1 Fiscal year the fiscal year of the Association shall be the calendar year.

Section 2 The Executive Committee of the Association shall be responsible for formulating the anticipated budget to be submitted prior to the annual meeting.

Section 3 Financial accounts shall be kept by the Treasurer, and, within ninety (90) days after the close of its fiscal year, shall complete the Association's financial statement for the previous fiscal year.

ARTICLE VI — RULES OF ORDER

All procedural matters not addressed by these Bylaws shall be governed by the latest edition of "Robert's Rules of Order."

ARTICLE VII — AMENDMENTS TO BYLAWS

The Bylaws may be amended at any regular meeting of the Association by a two-thirds (2/3) vote, provided that the amendment has been submitted in writing at the previous regular meeting.