

BYLAWS OF
INVERNESS HOMEOWNERS ASSOCIATION OF PENSACOLA, INC.

ARTICLE I. NAME AND LOCATION

The name of the corporation is INVERNESS HOMEOWNERS ASSOCIATION OF PENSACOLA, INC., hereinafter referred to as the “Association.” The principal office of the Association shall be located at P.O. Box 30579, Pensacola, Florida 32503, or such other places as may be designated by the Board of Directors, but meetings of Members and Directors may be held at such places within the State of Florida, County of Escambia, as may be designated by the Board of Directors.

ARTICLE II. DEFINITIONS¹

Section 1 – Association. “Association” shall mean and refer to Inverness Homeowners Association of Pensacola, Inc., a corporation not for profit, its successors and assigns.

Section 2 – Owner. “Owner” shall mean and refer to the record Owner, whether one or more persons or entities, of a fee simple title to any Lot, which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 3 – Properties. “Properties” shall mean and refer to that certain real property described in the Declaration, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 4 – Declaration. “Declaration” shall mean and refer to that certain Declaration of Covenants, Conditions and Restrictions of Inverness.

Section 5 – Lot. “Lot” shall mean and refer to any plot of land shown on the Plat of Inverness at Plat Book 12, Page 67, 67A and 67B of the public records of Escambia County, Florida.

Section 6 – Member. “Member” shall mean and refer to those persons entitled to membership in the Association as provided in the Declaration.

ARTICLE III. MEETING OF MEMBERS

Section 1 – Annual Meetings. The association shall hold a meeting of its members annually for the transaction of any and all proper business on the first Tuesday in December, at a place and time determined by the Board of Directors or such other time, date, and place determined by the Board of Directors, which shall be at least twelve months after the last annual meeting. The election of Directors, if one is required to be held, must be held at, or in conjunction with, the annual meeting.

Section 2 – Special Meetings. Special meetings of the Members may be called at any time by the President or by the Board of Directors, or upon written requests of one-fourth of the owners.

Section 3 – Notice of Meetings. Written notice of each meeting of the Members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by mailing or electronic

¹ Any term capitalized but not defined herein shall have the same meaning as provided in the Declaration.,

transmission, a copy of such notice postage prepaid, at least fourteen (14) days before such meeting to each Owner entitled to vote thereat, addressed to the Owner's address last appearing on the books of the Association, or supplied by such Owner to the Association for the purpose of notice. A Member must consent in writing to receiving notice by electronic transmission.

Section 4 – Quorum. The presence in person or by proxy at a meeting of Owners entitled to cast one-fourth of the votes of membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these Bylaws. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote thereat shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

Section 5 – Proxies. At all meetings of Members, each Owner may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the Owner of his Lot.

ARTICLE IV. BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE

Section 1 – Number. The affairs of this Association shall be managed by a Board of seven (7) Directors who must be members of the Association. The number may be changed by changed by the Board of Directors at least thirty (30) days prior to any annual meeting.

Section 2 – Election/Term of Office. Each Director shall be elected to a one (1) year term and shall serve until a successor is elected at the next annual meeting.

ARTICLE V. NOMINATION AND ELECTION OF DIRECTORS

Section 1 – Nomination. Nomination for election to the Board of Directors shall be made from the floor at the annual meeting.

Section 2 – Election. Election to the Board of Directors shall be by written ballot at the annual meeting of Members. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE VI. MEETING OF DIRECTORS

Section 1 – Regular Meetings. Regular meetings of the Board of Directors shall be held at such place and hour as may be fixed from time to time by the resolution of the Board.

Section 2 – Special Meetings. Special meetings of the Board of Directors shall be held when called by the President of the Association, or by any two Directors, after not less than three (3) days' notice to each Director.

Section 3 – Quorum. A majority of the number of Directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

Section 4 – Notice to Members. In accordance with Fla. Stat. 720.303(2)(c)(1), notices of all board meetings must be posted in a conspicuous place in the community at least 48 hours in advance of a meeting, except in an emergency. In the alternative, if notice is not posted in a conspicuous place

in the community, notice of each board meeting must be mailed or delivered to each member at least 7 days before the meeting, except in an emergency. The Association may provide notice by electronic transmission in a manner authorized by law for meetings of the Board of Directors, committee meetings requiring notice under this section, and annual and special meetings of the Members to any Member who has provided a facsimile number or e-mail address to the Association to be used for such purposes; however, a Member must consent in writing to receiving notice by electronic transmission.

Section 5 – Assessments. In accordance with Fla. Stat. 720.303(2)(c)(2), an assessment may not be levied at a board meeting unless the notice of the meeting includes a statement that assessments will be considered and the nature of the assessments. Written notice and quorum of any meeting at which special assessments will be considered shall be in accordance with Article 4 of the Declaration. The presence of members or of proxies entitled to cast thirty-five percent of all the votes shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 6 – Voting. In accordance with Fla. Stat. 720.303(2)(c)(3), Directors may not vote by proxy or by secret ballot at board meetings, except that secret ballots may be used in the election of officers. This section also applies to the meetings of any committee or other similar body, when a final decision will be made regarding the expenditure of association funds, and to anybody vested with the power to approve or disapprove architectural decisions with respect to a specific parcel of residential property owned by a member of the community. Action required or permitted to be taken at a board of directors' meeting or committee meeting may be taken without a meeting if the action is taken by all members of the board or of the committee. The action must be evidenced by one or more written consents describing the action taken and signed by each director or committee member.

ARTICLE VII. POWER AND DUTIES OF THE BOARD OF DIRECTORS

Section 1 – Powers. The Board of Directors shall have the power to:

- (a) Suspend the voting rights of a Member during any period in which such Member shall be in default in payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days, for infraction of published rules and regulations by the Members or their family;
- (b) Exercise for the Association all powers, duties and authority vested in or delegated to this Association by these bylaws, the Articles of Incorporation, or the Declaration, and which are not reserved to the membership by other provisions of these bylaws, the Articles of Incorporation, or the Declaration;
- (c) Employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties.

Section 2 – Duties. It shall be the duty of the Board of Directors to:

- (a) Cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Members at the annual meeting of the Members, or at any special meeting when such statement is requested in writing by one-fourth of the Owners;

- (b) Supervise all officer, agents and employees of this Association, and to see that their duties are properly performed;
- (c) As more fully provided in the Declaration, to:
 - aa. Fix the amount of any assessments against each Lot and its due date;
 - bb. Mail written notice of each assessment to every Owner subject thereto at least thirty days in advance of its due date; and
 - cc. Foreclose the lien against any property for which assessments are not paid within thirty days after due date and/or to bring an action at law against the Owner personally obligated to pay same.
- (d) Issue, or to cause an appropriate officer to issue, upon demand by any person, a sealed certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If the certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;
- (e) Procure and maintain adequate directors and officers as well as other liability (if warranted) insurance as determined by the board in its sole discretion;
- (f) Cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate; and
- (g) Cause the Common Areas to be improved and maintained.

ARTICLE VIII. OFFICERS AND THEIR DUTIES

Section 1 – Enumeration of Officers. The officers of this Association shall be a President, who shall at all times be a member of the Board of Directors, a Vice President, a Secretary, and a Treasurer, and such other officer as the Board from time to time by resolution may create.

Section 2 – Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the Members.

Section 3 – Term. The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless he or she shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 4 – Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 5 – Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time by giving written notice to the Board, the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall be necessary to make it effective.

Section 6 – Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7 – Multiple Officers. The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

Section 8 – Duties. The duties of the officers are as follows:

(a) President – The President shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; and shall sign all leases, mortgages, deeds, and other written instruments not otherwise provided for in these Bylaws or by Florida Statutes.

(b) Vice President – The Vice President shall serve as President and Chairman of the Board of Director, in the absence of the President, and is authorized to sign all leases, mortgages, deeds and other written instruments not otherwise provided for in these Bylaws or by Florida Statutes.

(c) Secretary – The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; keep the corporate seal of the Association and affix it on all papers requiring said seal; sign all checks of the Association; serve notice of meetings of the Board and of the Members; keep appropriate current records showing the Members of the Association together with their address; and shall perform such other duties as required by the Board.

(d) Treasurer – The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall prepare all checks of the Association; keep proper books of account; cause appropriate financial reporting of the Association books to be prepared at the completion of each fiscal year per Section 720.303(7); and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the Members.

ARTICLE IX. BOOKS AND RECORDS

The Official Records of the Association, per Section 720.303(4), shall be subject to inspection by any Member at all times during reasonable business hours.

ARTICLE X. ASSESSMENT

As more fully provided in the Declaration, each Member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the rate provided in the Declaration; an administrative late fee not to exceed the greater of \$25 or 5% of the amount of each installment that is paid past the due date; and the Association may bring an action at law against the Owner personally obligated to pay the same and foreclose the lien against the property. If the party initiating such action prevails, it shall be entitled to

recover reasonable attorney's fees from the defendant defaulting party, and any such amounts so awarded shall be added to the amount of such assessment. No Owner may waive or otherwise avoid liability for the assessments provided for herein by nonuse of the Common Areas or abandonment of his Lot.

ARTICLE XI. CORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the words: INVERNESS HOMEOWNERS ASSOCIATION OF PENSACOLA, INC.

ARTICLE XII. AMENDMENTS

Section 1. These Bylaws may be amended at any time and from time to time by a majority vote of the Board of Directors, with quorum present, at any regular meeting or any special meeting called for that purpose.

Section 2. In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control; and in case of any conflict between the Declaration and these Bylaws, the Declaration shall control.

ARTICLE XIII. MISCELLANEOUS

The fiscal year of the Association shall begin on the first day of January and end of the 31st day of December of every year.

Notwithstanding any language contradicting the Bylaws, the provisions of Chapter 720, Part I, Florida Statutes, shall govern the operation of this Association.

I hereby certify that the foregoing is a true and correct copy of the Bylaws of Inverness Homeowners Association of Pensacola, Inc., as adopted by the Board of Directors of said Association on _____, 2024.

_____, President