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Palm Beach County, Florida
Sharon R. Bock, CLERK & COMPTROLLER
Pgs 0400 - 436; (37pgs)

CONSENT AND AGREEMENT

This Consent and Agreement dated the 4th day of October, 2012, between Vesta Property Services, Inc. ("Management Firm"), Kings Point Housing Corp., a Florida corporation ("KPHC") and Kings Point Recreation Corporation, Inc, a not for profit Florida corporation ("Corporation").

Whereas, as of the 1st day of January, 1990, the Board of Governors of the Kings Point Recreational Area ("Governors"); all of the Kings Point Condominium Associations ("Associations"); Point Management, Inc. (now the Vesta Property Services, Inc.); and Kings Point Housing Corp. ("KPHC"), entered into the Recreation Area Management Agreement (as amended "SARA"), and

Whereas, SARA grants to the Board of Governors the right and responsibility to manage on behalf of the Associations the Recreation Area through the Management Firm and the Board of Governors desires to exercise their responsibilities and duties on behalf of the Associations under SARA as the Directors of the Corporation, and

Whereas, the Governors have passed a Resolution dated August 31, 2012 ("Resolution 1") which together with the Corporation's Articles of Incorporation ("Articles") authorized by Resolution 1 and filed with the Secretary of State of Florida on August 31, 2012, are attached hereto as Exhibit A, and

Whereas, the Class A members of the Corporation have ratified and approved or are in the process of ratifying and approving the actions of the Board of Governors of the Kings Point Recreational Area taken on August 31, 2012, as described above, in adopting the Articles of Incorporation of the Corporation and in filing the Corporation's Articles of Incorporation with the Florida Secretary of State, as shown below:

<u>Class A Member</u>	<u>Date of Ratification</u>
Independent Condominium Associations of Kings Point, Inc.	Oct. 2, 2012
Kings Point Community Association, Inc.,	Sept. 4, 2012
Seville Condominium Association, Inc.	N/A
Valencia Area Condominium Association, Inc.	N/A
Waterford Condominium Association, Inc.	N/A

Whereas, not less than 51% of the Class B condominium association members of the Corporation are in the process of ratifying and approving the actions of the Board of Governors of the Kings Point Recreational Area taken on August 31, 2012, as described above, in adopting the Articles of Incorporation of the Corporation and in filing the Corporation's Articles of Incorporation with the Florida Secretary of State,

Whereas, the Board of Directors of the Corporation adopted a Resolution dated September 6, 2012 ("Resolution 2") which together with the Bylaws adopted by such Resolution are attached hereto as Exhibit B, and

Whereas, the Board of Directors of the Corporation, on behalf of the Corporation, at a meeting held on October 4, 2012, has approved the execution of this Consent and Agreement, and

Whereas, all of the operating assets and liabilities related to the operation of the Recreation Area, currently held in the name of the Management Firm as agent for or on behalf of the Recreation Area or in the name of the Recreation Area and not required under SARA to be owned or leased by the Management Firm shall be assigned by the Management Firm to the Corporation and assumed by the Corporation, respectively. The parties shall prepare a list of assets and liabilities subject to final review and approval of the Corporation after the execution of this agreement, and the list may be supplemented or otherwise modified upon subsequent agreement of the parties, and specific assets and liabilities may be the subject of separate assignments and assumption agreements as the parties may hereafter determine.

NOW, THEREFORE, in consideration of the premises, the covenants and agreements herein contained, and other good and valuable consideration, the receipt of which is hereby acknowledged, the parties agrees as follows:

1. The Management Firm and KPHC hereby consent to the actions taken by the Governors pursuant to the Resolution 1 and Resolution 2, approve the Articles and Bylaws and consent to the election by the Corporation of Lisa Manzione and Pam Jacks as nonvoting Directors of the Corporation.

2. The Management Firm hereby assigns and transfers all Operating Assets and Liabilities to the Corporation and the Corporation hereby accepts such assignment, assumes the Operating Liabilities and agrees that the Management Firm is hereby indemnified against liability from such liabilities pursuant to the terms of SARA or as otherwise may be reasonably appropriate.

3. The parties hereto agree to execute such other specific documents as may be reasonable and appropriate to effectuate the assignment and transfer of the Operating Assets and Liabilities to the Corporation pursuant to this Consent and Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Consent and Agreement to be executed by their undersigned authorized officers and have caused their respective hands and seals to be hereto affixed, the day and year written above.

KINGS POINT RECREATION CORPORATION, INC.

By: Frank Lovine
Frank Lovine, Chairman

By: Ronald Kern
Ron Kern, Vice Chairman

VESTA PROPERTY SERVICES, INC.

By: Lisa Manzione
Lisa Manzione, Vice President

By: Dan Armstrong
Dan Armstrong, Secretary

KINGS POINT HOUSING CORP.

By: J. Frank Surface
J. Frank Surface, President

By: Lisa Manzione
Lisa Manzione, Secretary

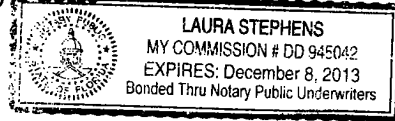
NOT A CERTIFIED COPY

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 4th day of October, 2012 by Frank Iovine, Chairman of Kings Point Recreation Corporation, Inc. He is personally known to me.

My commission expires:

Laura Stephens
Notary Public



STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 4th day of October, 2012 by Ron Kern, Vice Chairman of Kings Point Recreation Area, Inc. He is personally known to me.

My commission expires:

Laura Stephens
Notary Public



STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 25 day of OCT, 2012 by Lisa Manzione, Vice President of Vesta Property Services, Inc., and Secretary of Kings Point Housing Corp. She is personally known to me.

My commission expires:

Laura Stephens
Notary Public

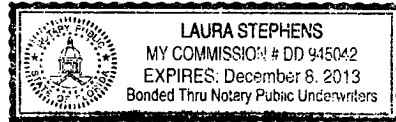


STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 25 day of OCT, 2012 by Dan Armstrong, Secretary of Vesta Property Services, Inc., a Florida Corporation, on behalf of the corporation. He is personally known to me.

My commission expires:

Laura Stephens
Notary Public



STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 25 day of OCT, 2012 by J. Frank Surface, President of Kings Point Housing Corp., a Florida Corporation on behalf of the corporation. He is personally known to me.

My commission expires:

Laura Stephens
Notary Public



" Exhibit A "

BOARD RESOLUTION
FOR
BOARD OF GOVERNORS FOR THE KINGS POINT RECREATIONAL AREA

WHEREAS, by virtue of its governing documents, the Board of Governors for the Kings Point Recreational Area is duly charged with the operation and management of the Kings Point Recreational Area used by the unit owners in the Kings Point Community; and

WHEREAS, the Board of Governors for the Kings Point Recreational Area desires to form a not-for-profit corporation to provide for the continued management and operation of the Kings Point Recreational Area; and

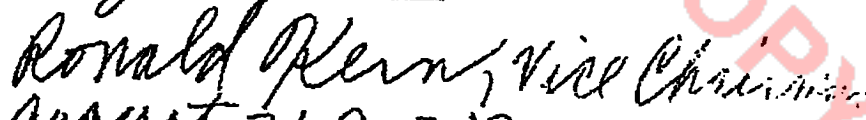
NOW, THEREFORE, be it resolved as follows:

1. That the Board of Governors at a duly held meeting of the Board of Governors conducted on August 31, 2012, at which not less than a quorum of the Board was present, determined, voted, and agreed to form a Corporation to be known as Kings Point Recreation Corporation, Inc., (hereinafter the Corporation) and further agreed and voted as follows:
2. That the Corporation shall be formed as a not-for-profit corporation pursuant to Ch. 617, Florida Statutes;
3. That in accordance with the approval of the Board of Governors, the Corporation shall have all the powers and duties conferred on not-for-profit corporations;
4. That the Board of Governors adopted and ratified the Articles of Incorporation attached hereto and incorporated herein, and authorized the immediate filing of the Articles of Incorporation with the Florida Secretary of State in order to incorporate Kings Point Recreation Corporation, Inc., and further authorized the taking of whatever additional actions by its attorneys or other duly authorized agents as may be needed in order to complete the Incorporation process.

Board of Governors for the Kings Point Recreational Area

BY: 
Frank Iovine, Chairman

Date: Aug 31, 2012


August 31, 2012



I certify the attached is a true and correct copy of the Articles of Incorporation of KINGS POINT RECREATION CORPORATION, INC., a Florida corporation, filed on August 31, 2012, as shown by the records of this office.

The document number of this corporation is N12000008387.

Given under my hand and the Great Seal of the State of Florida at Tallahassee, the Capital, this the Thirty-first day of August, 2012



CR2EO22 (1-11)

Ken Detzner
Ken Detzner
Secretary of State

ARTICLES OF INCORPORATION
OF
KINGS POINT RECREATION CORPORATION, INC.

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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FILED

ARTICLE I - NAME

The name of this corporation is KINGS POINT RECREATION CORPORATION, INC.

ARTICLE II - PRINCIPAL OFFICE

The principal office of this Corporation shall be 7000 W. Atlantic Avenue, Delray Beach, Florida 33446, which office may be changed from time to time by the Board of Governors.

ARTICLE III - REGISTERED AGENT

The name and mailing address of the registered agent of the Corporation shall be:

Peter S. Sachs, Esquire
6111 Broken Sound Parkway NW
Suite 200
Boca Raton, Florida 33487

ARTICLE IV - PURPOSE AND POWERS OF THE CORPORATION

The Corporation does not contemplate pecuniary gain or profit to its Members. The specific purpose for which the Corporation is formed in accordance with Ch. 617, Florida Statutes, is to promote the general welfare of the Members of the Corporation in the use of that certain real property known as Kings Point Recreation Area (the "Properties"). The purposes of this Corporation shall include, without limitation, the maintenance of the Properties, and carrying out, enforcing and otherwise fulfilling its rights and responsibilities under and pursuant to these Articles of Incorporation, the Corporation Bylaws, the Master Recreation Area Management Agreement recorded in the public records on July 20, 1992 ("RAMA"), the Master Service Agreement for Recreation Area ("SARA") dated December 15, 2005, as amended and restated from time to time, which amends and restates RAMA, and the various Agreements for Deed entered into between the member Condominium Associations and Kings Point Housing Corporation. For the foregoing purposes, this Corporation is empowered:

(1) to exercise all of the powers and privileges, and to perform all of the duties and obligations of the Corporation as set forth in these Articles of Incorporation, the Bylaws of the Corporation, the various Agreements for Deed entered into between the member Condominium Associations and Kings Point Housing Corporation, RAMA, and SARA, (hereinafter "Governing Documents"), as each of them may be amended from time to time as therein provided;

(2) to fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Governing Documents, and to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of this Corporation, including but not limited to all license fees, taxes, or governmental charges levied or imposed against the real or personal property of this Corporation;

(3) to acquire, either by gift, purchase or otherwise, and to own, hold, improve, build upon, operate, maintain, convey, sell, lease or transfer, or otherwise dispose of real or personal property owned by the Corporation, if any, or interests therein, in connection with the affairs of this Corporation;

(4) to borrow money, and to mortgage, pledge, deed in trust, or hypothecate any or all Corporation's Property (real or personal), if any, as security for money borrowed or debts incurred, including without limitation, the right to collateralize any such indebtedness with the Corporation assessment collection rights;

(5) to dedicate, sell, or transfer all or any part of the Corporation's Property, if any, for such purposes and subject to such conditions as may be agreed to by the Board of Governors;

(6) to grant easements to the public and private utility companies, over, under or through the Properties, and to public bodies or governmental agencies or other entities or persons, without cost or charge, where convenient, desirable or necessary in connection with the development or operation of the Properties, and the providing of utility and other services thereto;

(7) to adopt, alter, amend, and rescind rules and regulations from time to time regarding all aspects of the use and operation of the Properties and to make rules and regulations protecting the health, safety and welfare of the those persons using or entering the Properties;

(8) to contract for the maintenance, operation, and management of its Properties, and to delegate to the party with whom such contract has been entered such powers and duties of the Board or members except for those which require specific approval of the Board of Governors;

(9) to provide optional programs, products and services to its Members;

(10) to sue or be sued;

(11) to adopt such annual budgets as are necessary to carry out the provisions of the governing documents; and

(12) to have and exercise any and all powers, rights, and privileges as are necessary and convenient in the pursuit of the purposes of the Corporation and any and all

powers, rights, and privileges, which a corporation organized under Chapter 617, Florida Statutes, may properly exercise.

ARTICLE V - MEMBERS; MEETINGS OF MEMBERS

(1) Class Memberships; Non-voting Member. There shall be 2 classes of members, Class A members and Class B members. The following shall be Class A members: Independent Condominium Associations of Kings Point, Inc., a Florida non-profit corporation (hereinafter ICA), Kings Point Community Association, Inc., a Florida non-profit corporation (hereinafter KPCA), and the Independents which is at present an unincorporated entity consisting of Seville Condominium Association, Inc., a Florida non-profit corporation and a condominium association governed by Ch. 718, Florida Statutes, Valencia Area Condominium Association, Inc., a Florida non-profit corporation and a condominium association governed by Ch. 718, Florida Statutes, and Waterford Condominium Association, Inc., a Florida non-profit corporation and a condominium association governed by Ch. 718, Florida Statutes. The Independents may incorporate in the future. The Board of Governors shall annually designate a nonvoting member who shall be a non-voting member in both Class A and Class B. The non-voting Member shall not be a unit owner in any condominium in Kings Point. Every condominium association in the Kings Point Community which holds an interest as a tenant-in-common in the Properties and whose members are entitled to the non-exclusive use of the Property shall be a Member of the Corporation. The condominium associations shall be Class B members. Unit owners are not members in the Corporation.

(2) Annual Meeting. There shall be an annual meeting of the Members on such date and at such time and place as may be directed by the Board of Governors.

(3) Special Meetings. Special meetings of the Members may be called at any time by the Chairman or by the Board of Governors, and a special meeting shall be called upon written request of Members representing one-third (1/3) of the Voting Interests. No business shall be transacted at any special meeting except as stated in the notice thereof.

(4) Notice of Meeting. Written notice of each meeting of the Members shall be given by, or at the direction of the Secretary of the Corporation or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least fourteen (14) days before such meeting to the President and Secretary or other designated agent of each Member, addressed to the Members' address appearing on the books of the Corporation. Such notice shall specify the place, day and hour of the meeting, and shall include an agenda, and in the case of a special meeting, the purpose of the meeting.

(5) Quorum. The presence, either in person or by proxy, of a majority of the Members entitled to cast fifty percent (50%) of the weighted votes plus one shall constitute a quorum for any action except as otherwise provided in the governing documents. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote at such meeting shall have power to adjourn the meeting from time to time, without notice other than the announcement at the meeting, until a quorum as aforesaid shall

be present. Except as otherwise provided herein or in the other Governing Documents, every act or decision done or made by a majority of the Members present at a duly held meeting at which a quorum is present shall be regarded as the act of the Members.

(6) **Class Voting, Certified Representatives.** Class A members are entitled to vote on any matters which properly come before the Class A members for a vote, but shall not be entitled to vote on matters calling for a vote of the Class B members as provided in the Bylaws. The Class B members shall have the voting rights as set forth in the Bylaws and are authorized to vote only on those matters provided in Article VIII section 2 of the Bylaws. As to all other matters, the Class B Member Associations are non-voting members. Class B Members may vote outside a Members' meeting as provided by Article VIII section 4 of the Bylaws. Both Class A members and Class B members may take action outside a membership meeting as provided by section 617.0701, Florida Statutes. At all meetings of the Members, Members shall vote through a certified representative, designated by the Board of Directors of the Member as applicable. Such vote may be cast in person or by proxy. All designations of a certified representative shall be in writing and filed with the Secretary of the Corporation. The President of each Member association, in the absence of any designation to the contrary, shall be considered the certified representative of a Member association for voting purposes. Weighted Voting, as provided for in the Bylaws of the Corporation, shall be used at all meetings of the Members, and the vote of each Member shall be equal to the number of units managed and operated by a Member.

Section 6. Place. All Members meetings shall be held at such location as may be selected by the Board of Governors from time to time.

Section 7. Majority Vote. When a quorum is present at any meeting, the holders of a majority of the Voting Interests entitled to vote and present in person or represented by proxy shall decide any question brought before the meeting, unless the question is one upon which, by express provision of the Articles of Incorporation, these Bylaws, or applicable law, a different vote is required, in which case the express provision shall control.

Section 8. Meeting Procedure and Order of Business. The order of business at all meetings shall be as prescribed in the agenda prepared by the Board and submitted to the Members. Items not included on the agenda may not be discussed or voted upon at the meeting. All Members meetings shall be conducted in accordance with the procedures set forth in the controlling documents and Robert's Rules of Order (latest edition) adopted herein to the extent that the governing documents do not specifically address the issue or procedure raised. The Chairman may, for the sake of expedience, modify the procedures used for the conduct of a meeting unless overruled by a majority of the Board.

ARTICLE VI BOARD OF GOVERNORS

The property, business and affairs of this Corporation shall be managed by a Board of Governors, which shall consist of the number of Governors and Alternate Governors as provided in the Bylaws. The Board of Governors is the Board of Directors. Governors and Alternative Governors shall be elected or selected by Members of the Corporation in accordance with the Bylaws of the Corporation. The names and addresses of the persons, who are to act in the capacity of initial Governors and Alternate Governors until their successors are elected and qualified, unless they sooner shall die, resign or be removed, are:

Stan Arden	7000 W. Atlantic Avenue Delray Beach, Fl. 33446
Jessica Brown	7000 W. Atlantic Avenue Delray Beach, Fl. 33446
Stanley Cohen	7000 W. Atlantic Avenue Delray Beach, Fl. 33446
Arthur Gelfand	7000 W. Atlantic Avenue Delray Beach, Fl. 33446
Dick Herman	7000 W. Atlantic Avenue Delray Beach, Fl. 33446
Estelle Hoffman	7000 W. Atlantic Avenue Delray Beach, Fl. 33446
Frank Iovine	7000 W. Atlantic Avenue Delray Beach, Fl. 33446
Ron Kern	7000 W. Atlantic Avenue Delray Beach, Fl. 33446
Elinor Lichten	7000 W. Atlantic Avenue Delray Beach, Fl. 33446
Annette Miller	7000 W. Atlantic Avenue Delray Beach, Fl. 33446
Iris Poch	7000 W. Atlantic Avenue Delray Beach, Fl. 33446
Ray Rigoletto	7000 W. Atlantic Avenue Delray Beach, Fl. 33446
Eric Strauss	7000 W. Atlantic Avenue Delray Beach, Fl. 33446
Frank Surface	7000 W. Atlantic Avenue Delray Beach, Fl. 33446
Pat Suttleman	7000 W. Atlantic Avenue Delray Beach, Fl. 33446

ARTICLE VII - OFFICERS

The Corporation shall be administered by such officers as may be designated in the Bylaws, who shall be elected at the time and in the manner prescribed in the Bylaws.

ARTICLE VIII - DISSOLUTION

The Corporation will exist in perpetuity. However, the Corporation may be dissolved in accordance with the laws of the State of Florida.

ARTICLE IX - BYLAWS

The Bylaws of this Corporation shall be initially adopted by the Board of Governors. Thereafter, the Bylaws may be amended, altered or rescinded in the manner provided below in Article X of these Articles.

ARTICLE X - AMENDMENT OF BYLAWS

(1) An amendment to the Bylaws may be proposed by (a) the Bylaws Committee, or (b) by any member of the Board of Governors.

(2) If an amendment is proposed by a Governor and 30% of those Governors present and entitled to vote favor consideration of the proposed amendment, the proposed amendment shall be referred to the Bylaws Committee for drafting and recommendation to the Board unless the Board decides to consider the proposed amendment without referral to the Bylaws Committee.

(3) The proposed amendment shall be reduced to writing and distributed to all members of the Board of Governors. Any recommendations of the Bylaws Committee shall also be in writing and distributed to all Governors.

(4) At the first meeting of the Board of Governors at which the proposed amendment shall have been distributed to the full Board, the proposal shall be discussed by the Board and the matter shall then be deferred until the next meeting of the Board. At the second meeting at which the proposed amendment will be considered, the Board will again discuss the proposal and then take a vote. Except as provided in (5) below, an amendment can be adopted only upon the affirmative 2/3 vote of the entire Board, exclusive of those Governors not entitled to vote.

(5) Article VIII Section 2(a), (b) and (c) of the Bylaws, which identifies certain matters which must be approved by the condominium associations, cannot be amended without the approval of 100% of the Class B members.

ARTICLE XI - AMENDMENT OF ARTICLES

These Articles of Incorporation may be amended from time to time as provided herein. An amendment to the Articles may be proposed by any member of the Board of Governors. If an amendment is proposed by a Governor, and if not less than 30% of those Governors present and entitled to vote at a meeting favor consideration of the proposed amendment, then the proposed amendment shall be reduced to writing and distributed to all Governors. At the first meeting of the Board of Governors at which the proposed

amendment shall have been distributed to the Full Board, the proposal shall be discussed by the Board and the matter shall be deferred until the next meeting of the Board. At the second meetings at which the proposed amendment will be considered, the Board will again discuss the proposal and put the matter to a vote. An amendment can be adopted only upon the affirmative vote of not less than 2/3 of the entire Board, exclusive of any Governors not entitled to vote, except that Article X Section 5 above can only be amended by 100% of the Class B members as provided therein.

ARTICLE XII - INDEMNIFICATION

Every Governor and Alternate Governor, and every officer and committee member of the Corporation shall be indemnified by the Corporation to the fullest extent of the law against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed on him in connection with any proceeding or settlement of any proceeding to which he may be a party or in which he may become involved by reason of his being or having been a Governor; Alternate Governor, officer, or committee member of the Corporation, whether or not he is a Governor, Alternate Governor, officer, or committee member at the time such expenses are incurred. The foregoing right of indemnification shall be reasonably construed and is provided in addition to and not exclusive of all other rights to which such Governor or officer may be entitled.

IN WITNESS WHEREOF, the subscribing incorporators have hereunto set their hands and seals and caused these Articles of Incorporation to be executed this 31st day of August, 2012.

INCORPORATOR:

NAME:



Karim Scheuerman, Esquire
Sachs Sax Caplan
660 East Jefferson Street
Suite 202
Tallahassee, Florida 32301

ACCEPTANCE OF REGISTERED AGENT

Having been named to accept service of process for KINGS POINT RECREATION CORPORATION, INC., at the place designated in these Articles of Incorporation, the undersigned hereby accepts to act in this capacity, and agrees to comply with the provisions of the laws of the State of Florida relative to keeping such open office.

Dated this 30th day of August, 2012.



Peter S. Sachs, Esquire
Registered Agent

Registered Office:

6111 Broken Sound Parkway NW
Suite 200
Boca Raton, Florida 33487

Principal Corporation Office:

7000 W. Atlantic Avenue
Delray Beach, Florida 33446

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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BOARD RESOLUTION
FOR
KINGS POINT RECREATION CORPORATION, INC.

WHEREAS, the Kings Point Recreation Corporation, Inc., (hereinafter "Corporation") was duly created on August 31, 2012, through the filing of its Articles of Incorporation with the Secretary of State of the State of Florida; and

WHEREAS, the intent of creating the Corporation is to provide a corporate framework and organization for the Board of Governors for the Kings Point Recreation Area; and

WHEREAS, the filing of its Articles of Incorporation was duly authorized by the the Board of Governors of the Kings Point Recreational Area at a meeting of the Board of Governors conducted on August 31, 2012, at which meeting the Board of Governors of the Kings Point Recreational Area approved the Articles of Incorporation and agreed to the formation of the Corporation which would provide for the future management and operation of the recreational properties used by the residents of Kings Point, Delray Beach, Florida; and

WHEREAS, the Corporation intends to provide for the orderly transition and transfer of assets, duties and obligations from the Board of Governors of the Kings Point Recreational Area to the Corporation; and

WHEREAS, the Corporation will transact business and operate the subject recreational properties formerly operated by the Board of Governors of the Kings Point Recreational Area, and

WHEREAS, the Corporation at a duly called meeting conducted on September 6, 2012, voted on and passed certain corporate resolutions as reflected herein.

NOW, THEREFORE, be it resolved as follows:

1. That the Corporation adopts as its Bylaws those Bylaws attached hereto and incorporated herein; and

2. That the Board of Governors/Directors of the Corporation officially ratifies and recognizes its first Board of Governors/Directors as identified in its Articles of Incorporation, which are the same as the current Governors on the Board of Governors of the Kings Point Recreational Area, and vote to recognize and confirm the Alternate Governors for the Board of Governors for Kings Point Recreational Area who shall act as Alternate Governors/Directors in the Corporation, and vote and affirm to adopt and empower as its first officers those individuals who occupy officer positions at the present time with the Board of Governors for Kings Point Recreational Area, and resolve that these officers, Governors/Directors, and Alternate Governors/Directors shall stay in their new position with the Corporation for the remainder of their terms in office or until the first

election or the naming of their successors, and further resolve that those Committee members and Committee Chairmen who acted in that capacity for the Board of Governors for the Kings Point Recreational Area shall remain in their positions until and unless any replacement members are named; and

3. That the Corporation's Board of Governors/Directors assumes all existing and valid obligations and contracts of the Board of Governors for the Kings Point Recreational Area; and

4. That the Board of Governors/Directors hereby accepts possession, control and ownership of all assets of any nature of the Board of Governors of the Kings Point Recreational Area including but not limited to all lands, personal and real property, all financial assets including all bank accounts, cash, investments of any nature, intangible assets, and any other assets; and

5. That the Corporation shall have all the authority of the Board of Governors of the Kings Point Recreational Area under the controlling documents; and

6. That the Corporation shall now do all things necessary to transact business and to operate and maintain the Kings Point Recreational Area.

BY: *Frank Iovine*
Frank Iovine, Chairman

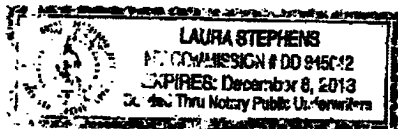
Date: 9-6-12

By: *Ronald Kern*
Ronald Kern, Vice Chair

Date 9-6-12

Sworn to and subscribed before me
this 6th day of Sept. 2012

Laura Stephens



" Exhibit B "

Kings Point

Board Of Governors

Bylaws

Amended June 2012

Board of Governors
Kings Point Recreation Area

Bylaws and Rules of Procedure

<u>Article</u>	<u>Summary of Articles</u>	<u>Page</u>
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Amended June 2012
Amended February 2012
Amended June 2007
Amended April 2006
Amended November 2005
Amended October 2003
Revised Page Numbers only January 2003
Corrected June 1999
Amended December 1994
Amended May 1994

PREAMBLE

WHEREAS:

The Association, Seller and the Management Company agreed that the Residents of Kings Point acting through a Board of Governors exercise greater control over the operation of the Recreation Area and ...

WHEREAS:

The Board of Governors is composed of Elected Representatives from their Umbrella Groups in Kings Point, and ...

WHEREAS:

Members of the B.O.G. have Specific Powers under F.S. 617 with Dissimilar Corporate Entities from their Condo Associations, and ...

WHEREAS:

These Powers were used to secede from their Umbrella organization to join another group in which these changes are inimical, Fragmentizing and counter productive for the maintenance and operation of the Recreation Area, and ...

WHEREAS:

In order for the Board of Governors to stabilize the Composition of Representatives to the B.O.G. from their Umbrella Organizations. The B.O.G. shall be composed of a Permanent Undeviated Numerical Quota of Members from each Umbrella Organization to the B.O.G. which will not be Infringed, as will herein after be described in the Proposed Amendments to the B.O.G. By Laws Article III under the Composition of the B.O.G.

This innovative system will maximize the efficiency to Operate and Maintain the Recreation Area and will achieve Ecological Resurrection for the Community.

**ARTICLE I
PURPOSE OF THE BOARD OF GOVERNORS**

The Board of Governors for the Kings Point Recreation Area represents all the unit owners of Kings Point and the seller, for so long as the seller shall retain a financial interest in the property in setting policy for and over-seeing the operations and management of the Kings Point Recreation Area, the recreation property, and the common facilities of Kings Point over which the recreation area management firm has jurisdiction. It is not the function of the Board of Governors to be engaged in the daily operations of managing the recreation area. Because of the continuing financial interest of the seller in the recreation area property, the seller shall be entitled to one plenary seat on the Board of Governors so long as any Agreement for Deed remain in force.

To enforce by legal means the Covenants in the Agreement for Deed, By Laws of the Board of Governors, The Rules and Regulations of the Recreation Area, and the Service Agreement for the Recreation Area. (SARA).

The Board of Governors under a Catastrophe Condition such as a Hurricane or any Disaster and a Quorum of the B.O.G. cannot be met, the B.O.G. will have the Power to Act with a Reduced Quorum under an Emergency Situation.

ARTICLE II POWERS OF THE BOARD OF GOVERNORS

Subject to the terms and conditions of the Agreement for Deed and the Service Agreement Recreation Area, the Board of Governors shall have the following powers:

1. To direct the management firm in the collection of assessments and charges on account of the recreation area or other common facilities.
2. To authorize contracts in excess of \$1,000.00 for repairs to, or maintenance of, the recreation area.
3. To authorize the management firm to comply with, or contest, all laws, rules, regulations, ordinances, and the like.
4. To approve any acquisition for the community in the following respects:
 - a. To approve the acquisition itself.
 - b. To approve the determination that the acquisition be by way of purchase or lease.
 - c. To approve the cost of the acquisition, either by approving a separate line item for the acquisition in the capital expense budget for the year, or by a separate approval of the acquisition where the acquisition has not been budgeted or where its cost is substantially in excess of the amount budgeted.
 - d. To approve the borrowing of funds as necessary for the acquisition of capital items, and to approve the pledging of such assets, if necessary, as collateral for securing such borrowing, and to approve that the borrowing entity shall be the management company of the Kings Point Recreation Area as agent for all communities party to the Service Agreement Recreation Area as represented by this Board of Governors.
5. To approve any service contracts to be made by the management firm where the amount to be paid is in excess of \$1,000.00.
6. To have an independent annual audit of the books and records of the management firm.
7. To require the management firm to furnish it with monthly income statements and explanations of such statements.
8. To require the management firm to furnish it with monthly activities reports and to furnish whatever explanations of such reports the Board might require.
9. To approve all budgets for the recreation area submitted by the management firm.

10. To authorize and approve the hiring of experts and other professionals by the management firm deemed necessary for the management of the recreation area.
11. To approve, or formulate, rules and regulations governing the use of the recreation area facilities by the community.
12. To the extent permitted by the provisions of the Agreement for Deed and the Service Agreement Recreation Area, to have the power of final decision on all matters affecting the recreation area and the common facilities within the jurisdiction of the recreation area management firm.
13. To certify, annually, the plenary seats on the Board for which each umbrella organization or other designating entity may designate a Governor in accordance with the directions set forth in Article III of these Bylaws.
14. To supervise and certify the result of all votes cast by condominium associations that are the signatories to the Agreement for Deed at any time that the vote of those associations is required by the Agreement for Deed, the Service Agreement Recreation Area, or these Bylaws and Rules of Procedure, or at any time the Board of Governors requests the approval of, or ratification by, the community of any of its actions.
15. To approve the establishment of any ad hoc committees deemed necessary to implement the work of the Board, to define the responsibility of such committees, and to participate in the establishment of those committees in accordance with the provisions of Article V, paragraph 1 of these Bylaws and Rules of Procedure.
16. All other powers necessary to implement the powers enumerated in this Article.

**ARTICLE III
COMPOSITION OF THE BOARD OF GOVERNORS**

1. The Board of Governors shall consist of fifteen plenary members and eight alternates. This number of plenary members shall remain constant and shall not be augmented or diminished because of any reallocation of seats to umbrella organizations.
 - a. Each member of the BOG and it's committees must be age 55 or older and: be a domiciled resident of Kings Point for 10 months a year; reside in the unit that he/she is permanently domiciled; and represent the area in which he/she is domiciled and residing.
 - b. The mathematical formula administered to equitably represent each umbrella group for the Board of Governors for the purpose of maintaining the recreation area is for every 504 units under the jurisdiction of an umbrella organization will entitle that group one (1) plenary member on the B.O.G
2. The plenary members of the Board of Governors have been designated by four umbrella organizations and the seller. To wit: KPCA, The Independents, ICA, Saxony and the Seller who represents Kings Point Housing as long as the seller has financial interest in the Recreation Area. This allocation of umbrella organizational members composing the B.O.G. shall remain undisturbed and shall not be infringed. For each whole multiple of 504 units that an umbrella organization gains or loses that organization shall not be infringed. For the purpose of this paragraph 80% of 504 units shall be deemed to be acceptable as 504 units exclusively held for those units who have first met the full 504 units.

Plenary members and Alternates to the B.O.G. as Follows:

KPCA	4 Plenary	2 Alternates
IND.	2 Plenary	1 Alternate
ICA	7 Plenary	3 Alternates
SAXONY	1 Plenary	1 Alternate
SELLER	1 Plenary	1 Alternate (SELLER : Non voting, Non resident member.)

The allotment of Plenary members and Alternates as described shall remain undisturbed and shall not be infringed.

3. If the unaffiliated associations have split off from any umbrella organization, so that the effected umbrella organization would lose jurisdiction over 504 units, the existing distribution of designated seats will remain undisturbed, even though the unaffiliated associations may have jurisdiction of 504 or more units. Each Unaffiliated Organization will be represented by the Governing Board as a whole. Notwithstanding articles which must be approved by the community as outlined in ARTICLE VII.

4. The alternates are to be designated as follows: 3 by ICA; 2 by KPCA; 1 by the Independents; 1 by Saxony, and 1 by the seller.
5. In January of the new year after all of the umbrella organizations have had their annual elections for their representatives to the Board of governors. There shall be a disclosure of the elected Representatives to the B.O.G. from each umbrella organization certifying the newly elected Plenary and Alternate member to the B.O.G. for their review and certification.
6. Plenary members will be designated by their respective designating organizations for a term of two years. Any member of the Board may be recalled by its designating organization at any time during that member's term and the designating organization may certify another member to take the place of the recalled member for the balance of his term. In the absence or death, resignation, or recall, substitute board members will serve until the end of their designated term and until new members have been designated to replace them by their respective umbrella organizations.
7. Wherever the term "umbrella organizations" is mentioned in these Bylaws and Rules of Procedure, it shall be deemed to include any other organization or entity authorized in these Bylaws and Rules of Procedure to designate a member of the Board of Governors.

ARTICLE IV
OFFICERS OF THE BOARD OF GOVERNORS:
DUTIES AND POWERS OF OFFICERS

1. The officers of the Board of Governors shall be a Chairman, a Vice Chairman, a Secretary and an Associate Secretary.
2. The officers will serve for one year. Each officer will be elected by the Board at the Board's first meeting each year at which all umbrella organizations have certified their designated Governors to the Board.
3. The Chairman will preside over all meetings of the Board of Governors in accordance with the rules for the conduct of such meetings set down in these Rules of Procedure and, if not covered in these Rules, in Roberts Rules of Order. The Chairman shall have transmitted to him, during his term as Chairman, all communications from the management firm and from the community which may be delivered to the Secretary in accordance with these Rules. The Chairman shall also have the right to make any Committee appointments which may arise during his tenure as Chairman, provided that such appointments are approved by a simple majority of the Board of Governors.
4. The Vice Chairman shall assume all the duties and powers of the Chairman in the Chairman's absence during his tenure.
5. The Secretary and/or Associate Secretary shall take, prepare and distribute to the Governors the minutes of all meetings of the Board of Governors. They shall be the members of the Board empowered to receive all documents and communications for the Board and shall have the duty of distributing all such documents and communications to all members of the Board of Governors, including the alternates. Those officers shall be the custodians of the books, records and documents of this Board and shall be responsible for the possession and safekeeping of those books, records and documents.
6. During the temporary absence of the Chairman and Vice Chairman, the Secretary shall preside over all meetings of the Board of Governors. If the Chairman, the Vice Chairman, and the Secretary are all absent, the Associate Secretary shall preside over the meetings of the Board of Governors. In the absence of all four elected officers at any meeting, a temporary chairman for that meeting shall be elected by the Board.

ARTICLE V STANDING COMMITTEES OF THE BOARD OF GOVERNORS

When an issue or issues are presented to the BOG for resolution to act upon, the Chairman of the Board will charge the Committee whose area of responsibility it lays for a committee Meeting. The Committee Chairman will then conduct a meeting of said committee and report back to the Board.

1. At the meeting which immediately follows the meeting of the Board in each calendar year at which all the umbrella organizations have certified their members for that year, the Chairman shall, with the consent of a majority of the Board, appoint the members of the following standing committees, consistently with these conditions and guidelines:
 - a. Only the chairman of each committee must be a member of the Board. An alternate may serve as a committee chairman. The other members of a committee need not be members of the Board.
 - b. Each committee should have at least one person on it from each designating organization. The number, however, may fluctuate in accordance with the wishes of the Board and the necessities of the situation, unless otherwise mandated by these Bylaws and Rules of Procedure.
 - c. To the extent possible, the Chairman and the Board will give all Governors, including the alternates, whatever committee assignment or assignments each desires.
2. The standing committees shall bear primary responsibility for their area of oversight and shall make recommendations to the full Board of Governors when questions involve their areas of responsibility.
3. Many questions may cut across the areas of responsibility of several committees. In such cases, the committee to which the question has first been assigned may require the participation of the other committees whose areas of responsibility are affected.
4. Generally, the work of all committees will be similar. It will consist of:
 - a. the initial formulation of general policy for management firm to follow with respect to those activities falling within the Committee's area of responsibility and the recommendations of the formulated policy to the Board of Governors for its approval, and, upon such approval, for implementation of those policies by the management firm;
 - b. breaking out and analyzing the details of all financials relating to the activities within its area of cognizance and, where necessary, making recommendations to the full Board of ways in which the profitability of those activities might be improved for the benefit of the community;
 - c. evaluating, in the first instance, the work of the management firm in those areas within the Committee's cognizance, and reporting such evaluation to the full Board with whatever recommendations the Committee desires to make; and
 - d. recommending to the Board approval or disapproval of any proposed action by the management firm that comes within its area of responsibility.

5. UNLESS OTHERWISE SPECIFICALLY STATED IN THESE BYLAWS AND RULES OF PROCEDURE, IT IS NOT THE FUNCTION OF ANY COMMITTEE OR OF THE FULL BOARD OF GOVERNORS TO BECOME INVOLVED IN THE DAILY OPERATIONS AND MANAGEMENT ACTIVITIES OF THE MANAGEMENT FIRM.
6. The addition or deletion of any standing committee requires an amendment of these Rules in accordance with the procedures set forth in Article VIII on Amendments.
7. The standing committees of the Board of Governors are:
 - a. The Financial Review Committee: It is the responsibility of this Committee to audit and analyze all financial information supplied by the management firm.
 - b. The Budget Committee: The Budget Committee will work with the management firm in preparing all recreation area budgets. The Budget Committee will consist of the Board of Governors, sitting as a Committee of the Whole. Its chairman will be the Chairman of the Board.
 - c. The Buildings Committee: The areas of responsibility of this Committee are the structural condition of both the exterior and interior of all buildings included within recreation area property. All furniture and furnishings within such buildings also come within the cognizance of this Committee.
 - d. The Bylaws Committee: The areas of responsibility of this Committee are to maintain a continuing review of these Bylaws and Rules of Procedure and recommend necessary amendments to this document as the need arises.
 - e. The Contracts Committee: The areas of responsibility of this Committee are a continuing review of the provisions of the standard management firm contracts in an attempt to set up standard clauses in all contracts of the recreation area management firm that are as favorable to the community as possible and a review of specific contracts of major significance, chosen either by the Committee or by the full Board. It shall also be the responsibility of this Committee to ensure compliance by the management firm with the provisions of the Agreement for Deed relating to contracts involving costs of \$1,000 or more.
 - f. The Education Committee: The areas of responsibility of this Committee are the educational activities of the management firm. Educational activities include classes, seminars, and other educational facilities for the community.
 - g. The Entertainment Committee: The areas of responsibility of this Committee are the entertainment activities of the management firm. Entertainment includes all shows, movies (including videocassette showings), dances, cabarets, and other like affairs, offered to the community as a whole.
 - h. The Grounds Committee: The areas of responsibility of this Committee are the -

recreation area lawns, parks and canals. The common roadways do not come within the cognizance of this Committee.

- i. **The Community Watch Committee:** The areas of responsibility of this Committee are all the security activities of the recreation area management firm. Such activities would include guards, guardhouses, rovers, supplemental community watch patrols by members of the community, and all present and future perimeter fences over which the recreation area may acquire jurisdiction. They would also include all questions involving all types of ID's.
- j. **The Sports Committee:** The areas of responsibility of this Committee are all sporting activities within the recreation area. Sports activities include golf, tennis, shuffleboard, fishing, cycling, swimming, exercise room, billiards and card playing.
- k. **The Transportation Committee:** The areas of responsibility of this Committee are all the transportation activities within the community, including internal and external buses.
- l. **The Community Affairs Committee:** The areas of responsibility of this Committee are to represent the Kings Point community to, and on behalf of, the Kings Point community to deal with, governmental and other public authorities and communities.
- m. **The Insurance Committee:** The area of responsibility of this Committee is to oversee the management firm's dealings in all insurance matters affecting the recreation area.
- n. **The Disaster Committee:** The area of responsibility of this Committee is to formulate policies to be followed by the community in case of a natural disaster and to oversee the implementation of those policies.
- o. **The Infrastructure Committee/The Roads Committee:** The area of responsibility of this committee is to oversee the performance of the management firm in its obligation to maintain the community's infrastructure in good condition; and all roadways within the community which are burdened with an easement in favor of all persons lawfully within the community. The committee also has jurisdiction over all traffic signs and devices within the community.
- p. **Oversight Committee:** The area of responsibility of this committee is to oversee the performance of the management firm in relation to the SARA agreement in its obligation and analyze all financial information supplied by the management firm. Including audits.

**ARTICLE VI
MEETINGS OF THE BOARD OF GOVERNORS:
CONTENT AND CONDUCT**

1. **Number and Times of Meetings:** The Board of Governors shall hold the following meetings each month of the year, subject to any changes approved by a majority of the Board.
 - a. Meetings on the first and third Thursdays of each month, to begin at 9:30 a.m..
 - b. One meeting, open to the entire Kings Point community, at which representatives of the management firm will be present to report to the community at large and to answer any questions from individuals in the community present at that meeting. That meeting will be held on the third Tuesday of each month at 9:30 a.m.. In odd-numbered months, the meeting for the community will be held in the Flanders clubhouse ballroom. In even-numbered months, the meeting will be held in the Monaco clubhouse ballroom.
 - c. Special meetings may be requested by the management firm and will be set for the earliest reasonable time. Special meetings may also be requested by any Governor, but such request shall be honored only on the concurrence of a majority of the Board.
 - d. Regular meetings which cannot be concluded before adjournment and which are continued at future time are not to be deemed special meetings.
2. **Content of Meetings:** The meetings can consider only those questions that fall within the purview of the management firm's activities. Within those parameters, the meetings can consider any questions placed on the agenda for the meeting.
3. **Quorum:** No meeting of the Board of Governors shall be legal in the absence of a quorum when the meeting is called to order. A quorum shall be deemed to exist when $\frac{2}{3}$ of the Governors entitled to vote are present. If $\frac{2}{3}$ of the members being counted result in a fractional number, the next highest integer shall be deemed to be the number necessary for the $\frac{2}{3}$ vote.
4. **Alternates:** Alternates to the Board of Governors shall only participate in meetings of the Board if the Alternate is acting in place of an absent Plenary Governor. Otherwise, Alternates may observe all meetings of the Board in seating designated and reserved for their use only.
5. **Conduct of Meetings of the Board of Governors:** All Board meetings shall be conducted in the following manner, unless varied by the vote of a majority of the Board:
 - a. At any discussion, each member of the Board is entitled to state his views on the matter under discussion without interruption from any member of the Board before any other Governor can be heard for a second time.

- b. After each member of the Board has had an opportunity to present his views, the Chair may recognize any Governor who desires to speak further. The Chair has it within its power, after the first round of discussion has been completed, to curtail discussion that is becoming repetitious, subject to the desire of the Board to continue the discussion.
 - c. The only interruptions permitted during a Governor's presentation are in response to a point of order or a point of information. The member raising the point of order or point of information must address the Chairman, who will make an appropriate disposition of the point raised. A point of information can be used only to resolve a question of procedure that arises at that very moment; it cannot be used as a vehicle to dispute the speaker's views or to have any question answered which can await the questioner's turn to speak. The ruling of the Chairman on any point of order or information is final, subject to appeal to the entire body by the member raising the point.
 - d. All voting shall be by a roll call of the Governors entitled to vote and the vote of each Governor shall be entered in the minutes of the meeting.
 - e. Except as herein otherwise specifically provided, no Governor shall be permitted to abstain on any vote. Any abstention shall be deemed to be, and shall be recorded as, an affirmative vote.
 - f. In the event any Governor or Guest becomes Disruptive to the Business of the Board, the Chairman may have such Governor or Guest expelled from said meeting.
6. Votes and voting shall comply with the following Rules and Guidelines.
- a. Each Governor entitled to vote shall have one vote.
 - b. Except as herein otherwise provided, a decision shall be made by a 2/3 vote of the Governors present at a duly constituted meeting of the Board. Those decisions of the Board which require only a vote by a simple majority of the Governors present at a duly constituted meeting of the Board are, in addition to those matters set forth elsewhere in these Bylaws and Rules of Procedure: (1) election of officers; (2) motions to table or to postpone to a date certain; (3) motions to remove from the table; (4) motions to reconsider any matter, but only on the issue of whether the matter should be reconsidered, not on the substance of the matter under reconsideration; (5) approval of personnel to Committee assignments by the Chairman; and (6) appeals from a ruling of the Chair.
 - c. If 2/3 of the votes being counted result in a fractional number, the next highest integer shall be deemed to be the number necessary for the 2/3 vote.

- d. Upon the request of any Governor, the Chairman shall postpone a vote on any matter to the next meeting of the Board, unless a motion is made that the request be rejected and the motion is carried by a simple majority of the Governors entitled to vote on the matter present at the meeting at that time. No debate will be held on the motion other than (1) a brief statement by the Governor requesting that postponement of the reason for that request; and (2) a statement by the Governor, moving for a rejection of that request, of the reason why the vote should be postponed.
 - e. When the absence of a Voting Member may effect the outcome of the Vote, the Vote shall be postponed.
7. Minutes: All meetings of the Board of Governors will be taped. Written minutes will be prepared from those tapes and will constitute the official record of all Board meetings. Tapes shall be preserved by the Secretary for a period of six months and then disposed of. Minutes shall be preserved by the Secretary as an essential record of the Board for a period of ten years. Minutes of meetings held more than ten years previously may be destroyed.

**ARTICLE VII
EMERGENCY APPROVAL PROCEDURE**

1. If board approval or action becomes necessary prior to the next regularly scheduled board of governors meeting, an emergency meeting of the leadership committee consisting of one leader from each of the four (4) umbrella organizations may be convened to act on behalf of the entire board of governors. Such meeting may be convened in person, by telephone or other electronic communication means (or any combination of the preceding) to consider and act upon any such issue. At least three of the four leadership members must agree for the issue to be approved.
2. At the next regularly scheduled meeting of the board of governors, the committee shall report on the matter which shall then be ratified by the entire board.

**ARTICLE VIII
RELATIONS WITH THE COMMUNITY**

1. The Board of Governors represents the entire Kings Point community and the seller and its accountable to that community and the seller for all its acts, although, except as herein otherwise specifically set forth or as specifically set forth in the Agreement for Deed, its actions need not be approved, in advance, nor ratified, after they have been taken, by the community or by the seller
2. Matters which must be approved by the community are:
 - a. Improvements or additions to the recreation area or to the common facilities under the jurisdiction of the recreation area management firm that require special assessments must be approved by a majority vote of the condominium associations that are signatories of the Service Agreement Recreation Area.
 - b. The decision to cancel or not renew the Service Agreement Recreation Area must be approved by a 75 percent vote of the condominium associations that are signatories of that Agreement.
 - c. The decision to hire a new management firm for the recreation area must be approved by a majority vote of the condominium associations that are signatories to the Agreements for Deed.
3. The votes of the condominium associations, in those matters where they are entitled to vote, shall be weighted in the following manner: each association shall have one vote for every 24 units under its control. Thus, the total number of votes for the Kings Point community is 300. A majority vote would require 151 of the 300 votes; a 75 percent vote would require 225 votes out of the 300.
4. The votes of the community, in those matters where the community is entitled to vote, shall be determined in the following manner.
 - a. The Board of Governors shall advise each condominium association in Kings Point in writing of the matter to be voted on, of the manner in which the vote is to be exercised, and of the date by which the vote is to be cast.
 - b. The vote by a condominium association is to be exercised by delivering to the Secretary of the Board of Governors, not less than ten nor more than fifteen days from the date of the Board's notice of the vote, its vote, together with a certification by the President or Secretary of the condominium association, under the seal of that association, that the vote was duly authorized by the condominium association.
 - c. Upon receipt of the votes of all the condominium associations, properly certified as required by these Bylaws and Rules of Procedure, the Secretary, together with an Ad Hoc Committee, appointed by the Chairman and consisting of one Governor from each umbrella organization, shall determine the number of votes each association is entitled to under the weighting formula herein set forth and then count the votes, giving each association the number of votes to which it is entitled.
 - d. After the votes have been counted, the Secretary shall announce the result at the next regular, meeting of the Board of Governors. The vote shall also be

- communicated to the community by the Board in whatever way the Board may deem best.
- e. The ballots and certifications of the condominium associations shall be preserved by the Secretary for one year with the books and records of the Board of Governors and, during that year, shall be available for inspection by Kings Point residents at reasonable times during the business hours. One year after the ballots have been counted, they may be destroyed.
5. To comply with its obligation to be accountable to the community, the Board of Governors recognized that the community should be kept aware of the Board's deliberations and actions. To foster that community awareness, the following rules are established:
- a. There will be a meeting, on the 3rd Tuesday of each month, for all Kings Point residents, which will be attended by representatives of the management firm. At those meetings, the management firm representatives will report on all of its activities during the preceding month and answer all questions posed by members of the community.
 - b. Each year, after the budgets for the following year have been finally approved by the Board of Governors, a budget meeting, open to all members of the community, will be publicized and held for the purpose of explaining the budget to the community on a line-by-line basis and answering questions posed by members of the community. The explanation and answers will be made by the appropriate officer of the management firm. Although the community would have no power to make any changes in the budget being presented to it, the management firm and Board of Governors would be responsive to any valid suggestions that might come out of such meeting.
 - c. The minutes and tape recordings of all meetings of the Board of Governors will be available for inspection to any member of the community at such reasonable times during business hours as may be designated by the Board.
6. The Board recognizes that certain matters, that are basically of concern to the recreation area, may, nevertheless, have an impact upon specific geographical areas in Kings Point which the residents of those areas may perceive as detrimental to those areas and to themselves. In any situation where even a suspicion that such situation exists, the Board will not make any decision before inviting representatives of the affected areas to a meeting in order to make the views of the area known to the Board. Such area representatives should also be prepared to justify their position to the Board and to answer any question any Governor may put to them. The views of such area representatives should be given the utmost consideration by the Board; and the Board should make every possible attempt to resolve the matter in a manner which will be satisfactory to the community at large and to the affected area. Nothing contained in this Paragraph, however, shall be construed as a requirement that the Board must renounce its primary obligation to act in the best interests of all 7200 unit owners in Kings Point and of the seller and yield to the views of the involved areas, which may be in conflict with the best interests of the project as a whole.

**ARTICLE IX
AMENDMENTS**

1. An amendment to these Bylaws and Rules of Procedure may be proposed by (a) the Bylaws Committee or (b) any member of the Board of Governors.
2. If an amendment is proposed by a Governor and 30 percent of those Governors present & entitled to vote, favor consideration for the proposed amendment, the proposed amendment shall be referred to the Bylaws Committee for drafting and recommendation to the Board unless the proposed amendment is in proper form and the Board decides to consider the proposed amendment without referral to the Bylaws Committee.
3. The proposed amendment shall be reduced to writing and distributed to all members of the Board. Any recommendations of the Bylaws Committee shall also be in writing and distributed to all Governors.
4. At the first meeting of the Board of Governors at which the proposed amendment shall have been distributed to the full Board, the proposal shall be discussed by the Board and the matter shall then be deferred until the next meeting of the Board. At the second meeting at which the proposed amendment will be considered, the Board will again discuss the proposal and then take a vote. An amendment can be adopted only upon an affirmative 2/3 vote of the entire Board, exclusive of those Governors not entitled to vote.

EXHIBIT A CONTRACT PROCEDURES

1. Contracts under \$1,000 need not be authorized by the Board.
2. Contracts \$1,000 or over need authorization in two respects: (1) the project must be authorized to go out for bids; and (b) the contract of the successful bidder must be approved.
3. For the project to be authorized, PMI must furnish the Board with:
 - a. the exact specifications going out for bids; and
 - b. where appropriate, a diagram showing where any new or remodeled structures are to be erected in relation to the existing configuration of the area.
3. In soliciting bids, PMI should inform the potential bidders that:
 - a. All bids must be sealed.
 - b. All bids will be opened simultaneously.
4. For the contract to be authorized, the Board must:
 - a. Approve the cost.
 - b. Be assured that the specifications are the same as the specifications which the Board had previously authorized.
 - c. Be assured that the contract to be entered into is a contract containing the standard clauses required in all PMI contracts.
5. If the assurances set forth in #4 are given by PMI, there should be no necessity for any Committee or the Board to review the contract before it is entered into.
6. If there is any variation in approved specifications, the variation must be brought to the attention of the cognizant Committee for its consideration and recommendation to the Board.
7. If there is any variation in any of the standard clauses of the standard PMI contract, that must be brought to the attention of the Contracts Committee for its consideration and recommendation to the Board.
8. A copy of all contracts entered into by PMI for the community over \$1,000 should be given to the Secretary to be kept as part of the Boards' documents.