

DIANA SHORES HOMEOWNERS ASSOCIATION

BY-LAWS AS AMENDED OCTOBER 2008

ARTICLE I - NAME

1.1 The name of this organization is the "Diana Shores Homeowners Association, Inc." hereafter referred to as the "Association", and these By-laws shall be the rules under and through which the Association shall be governed.

1.2 In the event of contradiction between these By-laws and the Articles of Incorporation, the Articles of Incorporation shall be the governing authority, unless specifically deferring to these By-Laws.

ARTICLE II - MEMBERSHIP

2.1 Membership in this Association shall be limited to resident renters and/or homeowners of Diana Shores whose names appear on the rental or ownership documentation and who are current in the payment of dues and fees as defined in Article III of these By-laws.

2.2 A member shall not have any vested right, interest or privilege of, in, or to the assets, functions, affairs, or franchises of the Association, or any right, interest or privilege which may be transferable or inheritable or which shall continue if his/her membership ceases, or while he/she is not in good standing as provided for in these By-laws; provided, however, that before his/her membership shall cease against his/her consent, other than provided for in Article III, he/she shall be given the opportunity to be heard at a general Association meeting.

2.3 Honorary membership in the Association may be bestowed upon an individual by a three-fourths vote of a quorum at the general membership meeting. Nominations for honorary memberships shall be provided to members of the Association not later than forty-eight hours prior to the regular membership meeting in accordance with the following sub-Articles:

2.3.1 When it is desired by the Board of Directors to honor a non-member through honorary membership in the Association, the Board of Directors shall provide the membership with a summary of the qualities and accomplishments of the individual which merit the recommendation of honorary membership in the Association. This honor shall include the right to attend general meetings and to speak, but not to make motions or vote.

ARTICLE III - DUES AND FEES

3.1 An annual maintenance and operating fee of \$20.00 for the upkeep of common areas and general Association operating expenses is required by the Board of Directors, and was approved by the general membership by a quorum at the yearend meeting in 2008. These fees will be specifically cited during presentation of the annual budget and must be paid by all membership households prior to the end of the calendar year. The Treasurer shall notify members who are in arrears as of 31 March that their voting and motion privileges shall be automatically revoked 31 March.

3.2 Dues or fees are mandatory for all homeowners as of 2003.

ARTICLE IV - OFFICERS

4.1 The officers of this Association shall be a President, a Vice-President, a Secretary, a Treasurer, four Directors and immediate Past-President. These officers shall perform the duties prescribed in Article V and by the parliamentary authority adopted by the Association.

4.2 At the general meeting held in May, a Nominating Committee of three members shall be nominated by the President and elected by the Association. It shall be the responsibility of this committee to nominate willing candidates for the titled offices and two Directors, annually to be filled at the annual meeting in November. The Nominating Committee shall report their slate of nominees at the regular meeting in September. Before the election at the regular meeting in November, additional nominations from the floor shall be invited. The member making such nomination shall have ascertained the nominees' willingness to serve if elected.

4.3 The officers shall be elected at the last general meeting for the year to serve for one year, two years for the Directors, and their term of office shall begin at the close of the annual meeting at which they are elected. The election shall be administered and votes counted by the Nomination Committee. A simple majority of votes cast by a quorum present is required for election except if there are more than two nominees for the two directors positions, the two receiving the most votes will be elected.

4.4 No member shall hold more than one office at a time, and no member shall be eligible to serve more than two consecutive terms in the same office or until their successors are elected.

4.5 If the position of Vice-President, Treasurer or Secretary becomes vacant, the President shall nominate another member for the office, who shall be elected at the next regular meeting.

ARTICLE V - DUTIES OF THE OFFICERS

5.1 President

5.1.1 Opens the meeting at the appointed time by taking the chair, calling the meeting to order, ascertaining that quorum is present and conducting the meeting by parliamentary authority adopted by the Association.

5.1.2 Acts in the name of the Association in accordance with established laws and policies and/or at the direction of a majority of the members approved at a general meeting or at the direction of a majority of the Board of Directors.

5.1.3 Authenticates by signature all acts, orders, correspondence and proceedings in the name of the Association, providing a copy of such correspondence to the Secretary.

5.1.4 Authorizes expenditures which have previously been approved by any general or special Association meeting or are previously approved commitments.

5.1.5 Calls special meetings of the general membership in accordance with Article VIII

of the By-laws or as requested by a majority of the Board of Directors.

5.1.6 Designates official representatives to attend, and, if appropriate, vote in the name of the Association at Merritt Island Executive Committee and other sessions of government or civic bodies.

5.2 Vice-President

5.2.1 Performs the duties of the President in the absence of the President.

5.2.2 Acts as Chairman of the Membership committee.

5.3 Secretary

5.3.1 Originates and signs Association correspondence as directed by the president or a majority of the Board of Directors.

5.3.2 Keeps a record of all proceedings of the organization and retains a file of those proceedings, records and committee reports.

5.3.3 Prepares, prior to each meeting, an order of business, including a copy of the previous minutes, for the use of the presiding officer showing all matters known in advance to be discussed.

5.3.4 Maintains record book in which the By-laws, special rules of order, standing rules, and minutes are entered, with any amendments to these documents properly recorded, and assures that the current record book is on hand at every meeting.

5.3.5 In the absence of the President and Vice-President, calls the meeting to order and presides in their place.

5.4 Treasurer

5.4.1 Makes expenditures, by check or cash, authorized at a general or special membership meeting, authorized by the President or authorized by a majority of the Board of Directors. All checks must be countersigned by another officer.

5.4.2 Receives dues and fees and maintains a record of membership status.

5.4.3 Provides a current membership status list to the Chairman of the Membership Committee when needed for membership or dues/fees collection drives.

5.4.4 Makes a financial report at each general membership meeting with a copy to the Secretary for inclusion in permanent Association records.

5.4.5 Prepares a proposed annual budget and provides a copy to each member of the Board of Directors prior to their End of the year meeting.

ARTICLE VI – MEETINGS

6.1 The regular meeting of the Association shall be held the fourth Monday of

January, March, May, September and November at 7:00 p.m. unless otherwise ordered by the Association or by the Board of Directors. If the fourth Monday falls on a holiday, the meeting shall be held the fourth Tuesday. The time and/or place may be changed by the President or Board of Directors provided adequate and timely notification of such change is made to the membership.

6.2 The regular meeting on the fourth Monday in November shall be known as the annual meeting and shall be for the purpose of electing officers, receiving reports of officers and committees, and for other business that may arise, the Board of Directors may request the meeting be rescheduled if a conflict arises, but the meeting must be held no later than December 31 of the calendar year.

6.3 Special meetings can be called by the President or by a majority of the Board of Directors or shall be called upon the written request of ten members of the Association. The purpose of the meeting shall be stated in the call including the time, date and purpose. Except in cases of emergency, at least three days notice to members shall be given.

6.4 The regular Board of Directors Meeting shall be held each month at 7:30pm on the day following the Merritt Island Executive Council meeting or at the discretion of the President. The President shall determine the place of the meeting.

6.5 Special Board of Directors meetings may be called by the Chairman or by a majority of the Board members. The person(s) calling such meeting shall give notice to the other members at least three days prior to the meeting unless emergency conditions do not permit.

6.6 Other members of the Association may attend Director's meetings, but their right to comment shall be only by permission of and at the discretion of the President.

6.7 For a Directors meeting, a quorum shall consist of four of the Board members. For a membership meeting a quorum shall consist of twenty members in good standing.

ARTICLE VII- BOARD OF DIRECTORS

7.1 The Officers of the Association, including the Directors and immediate past President shall constitute the Board of Directors.

7.2.2 May authorize fund raising campaigns including cooperative sales of goods and services.

7.2.3 May call special meetings of the general membership in accordance with Article VI.

7.2.4 Shall audit the Treasurer's accounts annually in October.

7.2.5 Shall set policy which the officers will implement.

7.2.6 Shall have full discretionary power of recommending to the general membership the admission or expulsion of members.

7.2.7 Prepares and submits an annual budget to the general membership during the

November meeting.

7.2.8 Aids in the dissemination of information within the Association. This will include delivery of copies of newsletters, notices of meetings, etc., to assigned block captains as and when requested.

7.3 The four separately elected members shall serve two-year terms, staggered so that two members are elected each year.

7.4 The Association President shall serve as Chairman of the Board of Directors.

7.5 If the President and Vice President are absent from a meeting but a quorum is present, the Board shall elect a Chairman for that meeting.

7.6 If a vacancy occurs on the Board of Directors, the President shall appoint a replacement to serve until the next regular Association meeting, at which time an election shall be held. This appointment must be approved by a majority of the Board of Directors.

7.7 Any member of the Board of Directors who misses three consecutive meetings may be automatically removed from office; and, if an Association officer, from that office also.

ARTICLE VIII - VOTING

8.1 Each member of the Association, as defined in Article II and in good standing, shall be allowed one vote at any membership meeting.

8.2 A quorum being present, a majority of those voting shall govern in all cases except for amendments to these By-laws which must be approved by two-thirds of those voting.

ARTICLE IX — COMMITTEES

9.1 The Standing Committees responsibility shall be as outlined below:

9.1.1 Membership: Responsible for enrolling and maintaining the membership of the Association. The Committee shall consist of the Vice President who shall serve as Chairman, plus two additional members appointed by the President.

9.1.2 Nominations and Elections: Responsible for nominating a candidate for each elective office, which candidate shall have indicated willingness to serve if elected. Responsible for conducting the election at the November general meeting. The Committee shall consist of three members appointed by the President at the May meeting. The members will elect their chairman.

9.2 Special committees shall be appointed by the President for short term or special activities.

ARTICLE X - PARLIAMENTARY AUTHORITY

The rules contained in the current edition of Roberts Rules of Order Newly Revised shall govern the Association in all cases to which they are applicable and in which they are not consistent with these Bylaws and any special rules of order the Association may adopt.

ARTICLE XL - AMENDMENT OF BY-LAWS

1 1.1 Any Association member in good standing may submit proposed amendments to these By-laws. Such proposals must be submitted to the Secretary in writing and must contain the signatures of at least twenty other members in good standing.

11.2 Any proposed amendment will be distributed in writing to the members at least one week preceding the general membership meeting which is to act on it.

11.3 A quorum being present, the affirmative vote of two-thirds of those voting shall be required to pass an amendment.