

**PALMERA PARK CORPORATION
CONSTITUTION AND BY-LAWS**

Adopted December 14, 1982

Amended February 13, 1989, February 5, 1990, February 13, 1995

February 12, 1996, February 12, 2001, February 10, 2003

February 9, 2004, February 9, 2009

ARTICLE 1: NAME: PALMERA PARK CORPORATION

ARTICLE 2: DEFINITION: This organization is a non-profit Property/Home Owners Association.

ARTICLE 3: MEMBERSHIP: Each resident land owner who complies with the Palmera Heights Subdivision and Palmera Heights Subdivision Unit Two age restrictions shall be eligible for membership and pay a fee per person per year as approved by the membership. Membership dues run from March 1 to the last day of February of each year.

This membership will entitle persons the use of the Recreation Hall and/or Recreation Area and its facilities, with the right to vote on anything pertaining to the Recreation Hall and Area and the use thereof. However, no member shall use the Recreation Hall or Area for a private gathering or any purpose without first obtaining permission from the Board of Directors.

If a member has paid his or her dues and then sells his or her home, their right to use the Corporation facilities shall be given to the new owner for the balance of the year. If at the end of the year, the new owner desires to become a member he or she shall pay the regular fee for membership.

The Board of Directors shall establish a fee for Associate Members. An Associate Member is a person who does not own property in the Park. This fee shall cover their participation in activities of the Corporation but they shall not have a vote in the business of the Corporation.

ARTICLE 3A: The Board of Directors will prepare a budget for each fiscal year (February 1st to January 31st) and present the budget at the Annual Meeting of the Corporation.

A proper accounting will be kept of all receipts and expenditures and books will be audited before each Annual Meeting of the Corporation.

ARTICLE 4: ANNUAL MEETING: The Annual Meeting shall be the 2nd Monday of February at 7:00 p.m. Each member shall have one vote.

ARTICLE 5: SPECIAL MEETINGS: Special meetings of the Corporation may be called by the Board of Directors or at the written request of one fourth of the members. Notice of Special Meetings shall be posted on the doors of the Recreation Hall and shall

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state time, date, place and purpose of the meeting.

ARTICLE 6: NOTICE OF CORPORATION MEETINGS: Notice of all Corporation Annual Meetings shall be posted on the doors of the Recreation Hall ten (10) days in advance and shall state time, date, place and purpose of the meeting.

ARTICLE 7: ELECTION: A Nominating Committee of three (3) shall be appointed by the Board of Directors sixty (60) days prior to the election. A director shall act as chairman of this committee. Two additional committee members shall be selected from the general membership. This committee shall present their nominations at the January Board of Director's meeting. The nominations will be presented at the Annual Meeting and further nominations may be made from the floor.

Resident members shall receive their ballots at the annual meeting. If a member finds that he or she cannot be present at the annual meeting, he or she may obtain an absentee ballot from the secretary and return it in a sealed envelope to be counted with the others. All mailed absentee ballots shall be unopened until the meeting. The presiding office shall appoint a tally committee to collect and count the votes. There will be no proxy votes.

ARTICLES 8: DIRECTORS AND OFFICERS: The Board of Directors shall consist of six (6) members. Three directors shall be elected annually for two year terms. No director shall serve for more than two consecutive terms (4 years). The Board of Directors shall elect their own President, Vice President, Secretary and Treasurer annually. The President shall preside at Board Meetings but not vote except in case of a tie. In case of the resignation or death of a member of the Board of Directors, his or her successor shall be named by the Board of Directors to serve until the next annual meeting. The bonding of the Treasurer shall be paid by the Corporation.

ARTICLE 9: MEETINGS: The Board of Director's meetings shall be held the first Monday of each month, commencing in November and as often as possible consistent with a quorum of four. All meetings shall be open to members of the Corporation. Any member who wishes to speak must contact the Board of Directors prior to the meeting. The Secretary shall keep a permanent record of all Board and Annual Meetings.

ARTICLE 10: COMMITTEES: The Board of Directors shall appoint the following committees. A board member shall be a representative on each of these committees.

- A. Building & Grounds
- B. Kitchen
- C. By-Laws
- D. Nominating
- E. Auditing - This committee shall be composed of three (3) members of the general membership who shall audit the Treasurer's books and report to the Annual Meeting.
- F. Activities
- G. Other committees may be appointed by the Board of Directors.

ARTICLE 11: CORPORATION BUILDING AND GROUNDS: Any major improvements or repairs amounting to over five hundred dollars (\$500.00) except in emergency situations, or any expenditures amounting to more than funds available to pay them, shall be brought to a meeting of the Corporation membership and require a 60% vote of those in attendance for approval.

ARTICLE 12: GUEST REGULATIONS: The Board of Directors may make necessary rules about the use and conduct in the Recreation Hall and the Recreation Area to prevent unnecessary expense and abuse. Any member may bring guests who are not park residents to dinners and parties if they provide for their share of the expense and food and such members shall be responsible for their guest's good conduct. No guest shall utilize the Recreation Hall or Recreation Area unless accompanied by a member who can be responsible for them.

ARTICLE 13: LAND OWNERS COVENANT: Should it become advisable to revise or add to the covenant, all landowners shall be notified and invited to a General Meeting called by the Board of Directors to consider such changes. All landowners attending this meeting shall have one vote per family whether they own one lot or multiple lots.

ARTICLE 14: AMENDMENTS: The Constitution and By-Laws may be amended or additional articles incorporated at the Annual Meeting only with the approval vote by the majority of the membership in attendance.

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