

**PROPOSED AMENDMENTS TO THE BY-LAWS OF  
POINCIANA PLACE TOWN HOMES, INC.**

**Proposed Amendment to Article III, Section 1, of the By-Laws of Poinciana Place Town Homes, Inc.**

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Section 1. Annual Meetings. The annual meeting of the members shall be held ~~at least once~~ each calendar year in December on or before the third (3<sup>rd</sup>) Tuesday of the month on a date and at a time and location to be determined by the Board of Directors.

**Proposed Amendment to Article IV, Section 1, of the By-Laws of Poinciana Place Town Homes, Inc.**

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Section 1. Number. The affairs of this Association shall be managed by a Board of Directors consisting of five (5) directors not less than three (3), nor more than nine (9), persons who shall be Members of the Association. The first Board shall consist of three (3) members. Thereafter the number of Directors may be increased to a maximum of nine (9) by a majority vote of the Board of Directors. If a Unit is owned by more than one (1) individual, only one (1) such Owner may serve on the Board at any given time. If a Unit is owned by a business or other legal entity, only one (1) principal of such business or other legal entity may serve on the Board at any given time. ~~who need not be~~

**Proposed Amendment to Article IV, Section 2, of the By-Laws of Poinciana Place Town Homes, Inc.**

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Section 2. Term of Office. At each election following the adoption of this amendment, directors shall be elected to serve staggered terms of three (3) years. In order to implement the staggered term rotation at the first election following the adoption of this amendment, the two (2) directors who receive the highest number of votes shall each serve three (3) year terms, the two (2) directors who receive the next highest number of votes shall each serve two (2) year terms and the remaining elected director shall serve a one (1) year term. At each election held thereafter, each elected director shall serve for a term of three (3) years. In the event that a vacancy occurs on the Board for any reason, the remaining directors may fill the vacancy and each appointed director shall serve for the remainder of the term of the vacancy being filled. If more than one (1) vacancy is filled and the remaining terms differ, the motion to fill each vacant seat shall specifically identify which vacant seat each appointee is intended to fill. In the event that any circumstances result in a Board where all of the directors' terms will expire simultaneously, a staggered board shall be reestablished at the next election in the same

manner as the staggered term that is implemented at the first election following the adoption of this amendment. If a tie occurs which calls into question which elected director shall serve for three (3), two (2) or one (1) year terms, as the case may be, those tied directors shall draw lots to determine which shall serve a two year term and which shall serve a one year term. The first election of Directors shall be held when Class B membership ceases, as provided in ARTICLE VII of the Articles of Incorporation, at a meeting of the members called for that purpose. Three (3) Directors shall be elected at this first election, one (1) for a term of one (1) year, one (1) for a term of two (2) years, and one (1) for the term of three (3) years. At the expiration of any term of three (3) years, any Director may be re-elected.

**Proposed Amendment to Article IV, Section 5, of the By-Laws of Poinciana Place Town Homes, Inc.**

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Section 5. Action Taken Without a Meeting. The Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of a majority of all the Directors. Any action so approved shall have the same effect as through taken at a meeting of the Directors.

**Proposed Amendments to Article V of the By-Laws of Poinciana Place Town Homes, Inc.**

(New text underlined; deleted text overstricken)

ARTICLE V

~~NOMINATION AND~~ ELECTION OF DIRECTORS

At such time as members of the Association are permitted to elect Directors, the ~~nomination and~~ election of Directors shall be conducted as follows:

**Proposed Amendments to Article V, Sections 1(a) through 1(g), inclusive, of the By-Laws of Poinciana Place Town Homes, Inc.**

(New text underlined; deleted text overstricken)

~~Section 1. — Nominations:~~

~~— (a) — At a regular or special meeting during the month of October of each year, the Board of Directors shall meet for the purpose of selecting a nominating committee for the selection of candidates to replace those members on the existing Board of Directors whose term will expire the forthcoming year.~~

~~———— (b) The Board of Directors shall select the Nominating Committee. The Chairman of such Nominating Committee shall be a member of the Board of Directors whose term of office is not expiring the forthcoming year. The balance of the Nominating Committee shall be selected from among the membership of the Association, excluding only those Directors whose term of office on the Board is expiring. The Nominating Committee shall consist of the Chairman and four (4) more members of the Association, or a total of five (5).~~

~~———— (c) The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall, in its discretion, determine, but not less than the number of vacancies that are to be filled.~~

~~———— (d) The names of the members of the Nominating Committee shall be posted prominently. Members of the Association desiring to submit names, including their own, to be considered for nomination to the Board of Directors, may do so by forwarding names and background to the Nominating Committee no later than ten (10) days after the October meeting.~~

~~———— (e) The names of the persons nominated by the Nominating Committee shall be presented to the Board of Directors at a regular or special meeting in the month of November of each year.~~

~~———— (f) At such regular or special meeting, as set forth in paragraph (e) hereinabove, additional nominations may be made from the floor, by members present, which nominations must be seconded by another member, and the person so being nominated must indicate, in writing, his or her willingness to serve, if such member is not present at the November meeting.~~

~~———— (g) Notice of final list of nominees must be mailed to owners no later than fifteen (15) days prior to the date of the general meeting in December of each year.~~

**Proposed Amendments to Article V, Sections 2(a) through 2(g), inclusive, of the By-Laws of Poinciana Place Town Homes, Inc.**

(New text underlined; deleted text overstricken)

~~Section 2. Elections~~

(a) Elections to the Board of Directors shall be held at the General Annual Meeting of the Members during the month of December of each year, at a time and place to be specified by the Board of Directors.

(b) Elections to the Board of Directors shall be by secret written ballot. Each unit shall be entitled to one vote. Votes for the election of directors may be cast ~~Voting can be~~ in person, at the ~~general~~ annual meeting of the members, or by mail by a Secret Absentee Ballot. Voting for the Election of Directors by proxy is prohibited.

(c) Not less than sixty (60) days before the date of the Annual Meeting of the Members and Election, the Association shall send a first notice of the date of the Annual Meeting of the Members and Election to each Member at their last known address as indicated on the books of the Association. Such notice shall identify the number of seats that are up for election and shall invite nominations for the Board. Those Members who desire to be a candidate for the Board of Directors must provide the Association with written notice of his or her intent to be a candidate not less than forty (40) days before the date of the Annual Meeting of the Members and Election on forms provided by the Association for such purpose in order to be eligible to be placed on the election ballot. Not less than fifteen (15) days before the date of the Annual Meeting of the Members and Election, the Association shall send the Members a second notice of the Annual Meeting of the Members and Election, together with a ballot that identifies those candidates who have timely submitted notice of their intent to be a candidate.

(d) Completed ballots shall be placed and sealed in a smaller unsigned ballot envelope provided by the Association for such purpose. The ballot envelope shall be placed in a larger mailing envelope provided by the Association for such purpose which shall be signed by at least one Owner of the Unit, shall identify the Owner's printed name and address of the Unit for which the ballot is cast and shall be returned to the Secretary of the Association or at such other address as designated upon the larger mailing envelope. Upon receipt of a mailing envelope, the receipt of that envelope shall be noted on a list of all Unit owners and the ballot cast for such Unit may not be changed or revoked. Upon receipt, the unopened mailing envelope shall be placed in a secure place until the date of the Annual Meeting of the Members and Election. At the Annual Meeting of the Members and Election, the unopened mailing envelopes with the ballots envelopes inside shall be turned over to an election committee along with the list of Owners indicating which have delivered mailing envelopes. Owners that have not delivered a mailing envelope to the Secretary or to the Association prior to the Annual Meeting of the Members and Election may cast a ballot for the Election at the Annual Meeting of the Members. The names of those Owners who are provided with a ballot to cast their vote for the Election at the Annual Meeting of the Members shall be checked off the list of owners. The election committee shall consist of not less than two (2) individuals who need not be Members of the Association, appointed by the Board of Directors. If the Board has not appointed an election committee, the ballots shall be distributed and counted by the Secretary or one appointed by the Secretary. After all ballots have been distributed to those who received them at the Annual Meeting, the election committee shall call for the return of all ballots cast. After waiting a reasonable period to be determined by the Board of Directors, the ballots distributed at the meeting shall be returned and cast in the same manner as those cast by Secret Absentee Ballot using the smaller and larger envelopes and the balloting shall be closed. Following the close of balloting, the election committee shall proceed to open all mailing envelopes, then open all ballot envelopes, then tally all of the votes and then provide the results to the President to be announced to the membership. Any ballot or smaller ballot envelope that contains any writing that identifies the Unit for which the ballot shall be cast shall not be counted and the vote for such unit shall be disqualified.

(e) If an Absentee Ballot is used to vote, a member so voting must mail his Secret Ballot, unsigned, in an envelope to be provided, addressed to the Secretary of the Association. Across the flap of such envelope shall be written the signature of the member of the Association, and the address of his or her unit.

~~\_\_\_\_\_ (d) At the annual election, the sealed envelope containing the Secret Ballot shall be opened in full view of the membership and the ballot inserted in the ballot box.~~

~~\_\_\_\_\_ (e) A Committee of Three of the general member attending the annual meeting shall count the votes. The 3 persons receiving the largest number of votes shall be deemed elected.~~

~~\_\_\_\_\_ (f) The term of office of the newly elected members of the Board of Directors shall be for three (3) years, unless earlier terminated, as set forth in Article IV, Section 3, in the event of death, resignation or removal.~~

~~\_\_\_\_\_ (g)~~(e) The entire Board of Directors shall then convene immediately following the Annual Meeting of the Members for an organizational meeting ~~forthwith~~ to select the officers of the Board of Directors for the forthcoming year.

#### **Proposed Amendments to Article VI, Section 4, of the By-Laws of Poinciana Place Town Homes, Inc.**

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##### Section 4. Authorized Expenditures.

No expenditures of funds of the Association shall be incurred without a duly held meeting of the Board of Directors, UNLESS AUTHORIZED UNDER THE BUDGET. If an emergency exists, Board of Directors members may be polled by telephone or by email.

#### **Proposed Amendments to Article VII, Section 1(b), of the By-Laws of Poinciana Place Town Homes, Inc.**

(New text underlined; deleted text overstricken)

(b) Fine and Ssuspend the voting rights and right of use of the Common Area of a member during any period in which such member shall be in violation of any restriction contained in the Association's governing documents or rules and regulations, as may be amended, from time to time, or in default in the 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;

**Proposed Amendments to Article VII, Section 1(f), of the By-Laws of Poinciana Place Town Homes, Inc.**

(New text underlined; deleted text overstricken)

(f) Adopt and publish rules regarding leasing of dwelling on the Units. ~~Until otherwise stated, the following shall be adopted:~~

~~\_\_\_\_\_ (i) The Lease must be written, for the entire dwelling and not just a portion thereof, and for a term of not less than one (1) month;~~

~~\_\_\_\_\_ (ii) The Lease must require the Lessee to abide by the terms of the Declaration and these By-Laws.~~

**Proposed Amendments to Article VIII, Section 1, of the By-Laws of Poinciana Place Town Homes, Inc.**

(New text underlined; deleted text overstricken)

Section 1. Enumeration of Offices. The officers of this Association shall be a President and Vice-President, ~~who shall at all times be members of the Board of Directors,~~ a secretary, and a treasurer, and such other officers as the Board may from time to time by resolution create who shall, at all times, be members of the Board of Directors.

**Proposed Amendments to Article VIII, Section 8(d), of the By-Laws of Poinciana Place Town Homes, Inc.**

(New text underlined; deleted text overstricken)

(d) 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 sign all checks, and promissory notes of the Association; keep proper books of account; cause financial statements to be prepared by an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year consistent with the requirements set forth in Section 720.303, Fla. Stat.; and shall prepare an annual budget as provided in the Declaration 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 as may be required by law.

**Proposed Amendments to Article IX of the By-Laws of Poinciana Place Town Homes, Inc.**

(New text underlined; deleted text overstricken)

The Board of Directors shall fill any vacancies on the Architectural Committee for a term as the Board determines, as provided in the Declaration, ~~and appoint a Nominating Committee, as provided in these By-Laws.~~ In addition, the Board of Directors shall appoint any other committees it may deem ~~as deemed~~ appropriate in carrying out its purpose.

**Proposed Amendments to Article IX, Section 1, of the By-Laws of Poinciana Place Town Homes, Inc.**

(New text underlined; deleted text overstricken)

Section 1. Architectural Committee.

The Architectural Committee shall consist of all members of the Board of Directors unless the Board of Directors resolves, in its sole discretion, to appoint different members to the Architectural Committee and such other members as the Board of Directors shall determine, for a term as set by said Board.

**Proposed Amendments to Article IX, Sections 2 and 3, of the By-Laws of Poinciana Place Town Homes, Inc.**

(New text underlined; deleted text overstricken)

Section 2. ~~Nominating Committee.~~

~~The Board of Directors shall appoint a Nominating Committee, as set forth in these By-Laws under Article V.~~

~~Section 3. Other Committees.~~

The President shall appoint all other Committee Chairpersons, with the advice and consent of the Board.

**Proposed Amendments to Article XI of the By-Laws of Poinciana Place Town Homes, Inc.**

(New text underlined; deleted text overstricken)

As more fully provided in the Declaration, each member is obligated to pay to the Association annual and special assessments and other charges 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~~ any assessment is not paid within ten (10) ~~thirty (30)~~ days

after the due date, the Association may charge an administrative late fee not to exceed the greater of \$25.00 or five percent (5%) of the amount of the installment that is paid past the due date; ~~beginning from the due date, may be levied by the Board of Directors~~ for each month the assessment is late, and the Association may bring an action at law against the Owner personally obligated to pay the same and/or foreclose the lien against the property, and interest, costs, and reasonable attorneys' fees incurred by the Association in connection with collection and/or appear shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Unit.

Before a Special Assessment shall be voted on by the Board of Directors at a regular or special meeting of the Board, for improvements, beautification, major repairs or maintenance, NOT PROVIDED FOR IN THE ANNUAL BUDGET, the Board of Directors shall send notice thereof to each unit owner at least thirty (30) days in advance of such meeting, advising them of such meeting and the purpose for which it is called, unless an emergency exists requiring prompt or immediate action.

**Proposed Amendments to Article XIII, Section 1, of the By-Laws of Poinciana Place Town Homes, Inc.**

(New text underlined; deleted text overstricken)

Section 1. These By-Laws may be amended, at a regular or special meeting of the members; by a vote and approval of a majority of the total voting interests ~~a quorum of members present in person or by proxy.~~

**Proposed Amendments to Article XIV, Section 3, of the By-Laws of Poinciana Place Town Homes, Inc.**

(New text underlined; deleted text overstricken)

Section 3. Owners' Responsibility. ~~Each Owner may obtain insurance, at his own expense, affording coverage upon the property for which he has the responsibility to maintain and for his own liability and living expenses as he deems advisable. All such insurance coverage obtained by an Owner shall contain the same waiver of subrogation that is referred to herein and shall waive any right to contribution.~~



**Proposed Amendments to Article XIV, Section 4(a), of the By-Laws of Poinciana Place Town Homes, Inc.**

(New text underlined; deleted text overstricken)

(a) The dwelling structures and all other insurable improvements as originally constructed and equipped by Declarant upon the Units and Common Areas, including, but not limited to, any and all fixtures, partitions, appliances, and cabinetry, and all personal property owned by the Association, and all Association-approved alterations or additions made to the dwelling structures, Units and Common Areas, shall be insured in an amount equal to the maximum insurable replacement value thereof (exclusive of excavations and foundations) as determined annually by the Association, assisted by the insurance company providing the coverage. Said coverage shall afford protection against loss or damage by fire and other hazards covered by the standard extended coverage endorsement and all other such risks as, from time to time, may be covered with respect to building and improvements similar in construction, location and use, including, but not limited to, vandalism, malicious mischief, windstorm, war damage and war risk insurance, if available. Notwithstanding any language contained in the Association's governing documents that may be construed to the contrary, the Association's insurance obligations and coverage shall exclude all of the Owner's personal property located within or outside of the Owner's residential dwelling, floor coverings, wall coverings, ceiling coverings, electrical fixtures, appliances, water heaters, water filters, cabinets and countertops, window treatments (including, but not limited to, curtains, drapes, blinds, hardware and similar window treatment components) and replacements of any of the foregoing which are located within the boundaries of a residential dwelling and which serve only such unit.

**Proposed Amendments to Article XIV, Section 5, of the By-Laws of Poinciana Place Town Homes, Inc.**

(New text underlined; deleted text overstricken)

Proceeds of insurance policies purchased in accordance with Section 4 (a) shall be paid to the Association and placed in a separate escrow account, TO BE HELD IN TRUST, by the Board of Directors and in the name of the Association for the benefit of the Association and/or the unit owners.

**Proposed Amendments to Article XIV, Section 5(a), of the By-Laws of Poinciana Place Town Homes, Inc.**

(New text underlined; deleted text overstricken)

(a) Proceeds on account of damage to the dwellings and units shall be held for the Association ~~paid to the owners of the damaged dwellings in proportion to the cost of restoring the same suffered by each damaged dwelling.~~

**Proposed Amendments to Article XIV, Section 7, of the By-Laws of Poinciana Place Town Homes, Inc.**

(New text underlined; deleted text overstricken)

Section 7. Responsibility. ~~If the damage is only to those parts of a dwelling for which the responsibility of maintenance and repair is that of the Owner(s) then said Owner(s) shall be responsible for reconstruction after casualty. In all other instances, ¶~~The responsibility of reconstruction, repair and replacement after an insurable event casualty shall be that of the Association and/or the Owners as provided in Article XVIII of the Declaration of Restrictions for Ponciana Place Town Homes, as may be amended, from time to time.

**Proposed Amendments to Article XIV, Section 10, of the By-Laws of Poinciana Place Town Homes, Inc.**

(New text underlined; deleted text overstricken)

Section 10. Assessments. If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction, repair and/or replacement, or if, at any time during reconstruction, repair and/or replacement or upon completion of the same reconstruction, the funds for the payment of the costs of reconstruction, repair and/or replacement are insufficient, assessments shall be made against the Owners in sufficient amounts to provide funds for the payment of such costs as a common expense. ~~Such assessments against Owners for damage to dwellings shall be in proportion to the cost of reconstruction of their respective dwellings, subject to the provisions in the Declaration regarding common roofs and party walls. Such assessments on account of damage to all other improvements shall be uniform against all Owners.~~