

BY-LAWS OF SKY LAKE-HIGHLAND LAKES AREA
HOMEOWNERS ASSOCIATION, INC.

Article I
Membership

Section One. Membership. The membership shall be open to residents living within the boundaries defined in Exhibit A, attached hereto. Only members who have paid dues for the calendar year shall have the right to vote, limited to one vote per residence, at a meeting of the membership.

Section Two. Property Rights. No member shall have any right, title, or interest in any of the property or assets, including any earnings or investment income, of this corporation (also referred to as the "Association" in these by-laws), nor shall any of such property or assets be distributed to any member on the dissolution or winding up thereof.

Section Three. Liability of Members. No member of this Association shall be individually liable for any of its debts, liabilities, or obligations, nor shall any member be subject to any assessment.

Article II
Membership Dues

Section One. Annual Dues. The Board of Directors shall determine the amount of annual dues payable to the Association by members.

Section Two. Payment of Dues. Dues shall be payable in January of each year. Notice of the annual dues may be by invoice, newsletter, e-mail or other notice as approved by the Board of Directors.

Article III
Meetings of Members

Section One. Annual Meeting. An annual meeting of members shall be held by May 15th of each year, or at such other time as designated by the Board of Directors. The agenda for the annual meeting shall include election of officers and directors as defined in Articles II and III hereof and the transaction of such other business as may come before the meeting.

Section Two. Special Meetings. Special meetings of the members may be called by the President or by a majority of the Executive Committee or 25% of the Board of Directors, or 25% of the members eligible to vote. The purpose of any special meeting shall be referenced in the notice of meeting as specified in Section Four below.

Section Three. Place of Meeting. The Board of Directors or Executive Committee may designate any place within the community or neighboring area as the place of meeting for any annual meeting or for any special meeting of the membership.

Section Four. Notice of Meetings. Written or printed notice stating the place, day, and hour of the meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than seven (7) nor more than sixty (60) days before the date of the meeting either by US mail or e-mail, by or at the direction of the President or other member designated by the Executive Committee, to each member eligible to vote. Notice of each meeting may also be given to members not eligible to vote, as herein provided, but lack of such notice shall not affect the legality of any meeting otherwise properly called and noticed.

Section Five. Quorum. Ten per cent (10%) of the members eligible to vote shall constitute a quorum at meetings of the membership. A vote of the majority of a quorum present in person (no proxy voting shall be allowed) shall constitute action of the membership of the Association.

Article IV Directors

Section One. General Powers. The business and affairs of the Association shall be managed by its Executive Committee. The Board of Directors shall approve all policies and programs of the Association.

Section Two. Number, Tenure, Qualifications and Removal. The number of Directors of the Association shall be not less than twelve (12) or more than thirty (30). Directors shall, to the extent possible, be representative of the various geographical areas within the community. Directors shall be elected at the annual meeting of members, and the term of office of each Director shall be until the next annual meeting of members and the election and qualification of his or her successor. All members of the Board of Directors must have paid their annual dues to be elected or to remain Board members. Board members are expected to attend a majority of the board meetings held in the calendar year. Any director elected by the general membership may be removed by a majority vote of the entire Board of Directors at a properly noticed meeting

Section Three. Regular Meetings. Regular meetings of the Board of Directors shall be held at least once during each quarter of the calendar year. Notice of the place and time of meetings of the Board of Directors shall be given to each Director by either telephone, fax or e-mail at least seven (7) days before the meeting.

Section Four. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or a majority of the Executive Committee (as specified in Article III) and shall be held at any place within the community of the Association or at such other place as they determine. If necessary, special meetings can be held by telephone.

Section Five. Notice. Notice of any special meeting of the Board of Directors shall be given by e-mail or telephone and at least 3 days before the time fixed for the meeting.

Section Six. Board Decisions and Quorum. Twenty five per cent (25%) of the Board of Directors shall constitute a quorum. A vote of the majority of a quorum present at any meeting shall constitute Board action.

Section Seven. Vacancies Any vacancy occurring in the Board of Directors may be filled by the vote of a majority of the Executive Committee. A Director elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office. Any Directorship to be filled by reason of an increase in the number of Directors shall be filled by election at an annual meeting or at a special meeting of members called for that purpose.

Section Eight Compensation No member of the Board of Directors shall receive any Compensation from the Association.

Section Nine. Reimbursement of Expenses Board members out of pocket expenses approved by the Executive Committee will be reimbursed to the Board member upon receipt of proper documentation.

Section Ten. Presumption of Assent A Director of the Association who is present at a meeting of the Board of Directors at which action on any Association matter is taken shall be presumed to have assented to the action taken unless his or her dissent or abstention shall be entered in the minutes of the meeting or unless he or she shall file his or her written dissent or abstention to such action with the person acting as the secretary of the meeting before the adjournment.

Section Eleven. Liability of Directors. The Directors of this Association shall not be personally liable for its debts, liabilities, or other obligations.

Article V Nominations and Elections

Section One. Nominating Committee. The President shall appoint a Nominating Committee, comprised of at least three persons, no less than thirty days prior to the annual meeting of the membership. Any member shall be eligible to be a member of this Committee, except that no Committee member shall be a candidate for officer at the succeeding election. Each member of the Committee shall serve for a one-year term. The President shall designate one of the Committee members as Chair of the Committee.

Section Two. Elections. A slate of the names of candidates for the Board of Directors and for Officers shall be presented by the Nominating Committee to the Secretary of the corporation no later than 10 days prior to the Annual Meeting. Further nominations may be made upon written petition of ten (10%) per cent of the members of the corporation entitled to vote. Such petitions shall be presented to the Secretary no later than 10 days prior to the Annual Meeting. The slate presented by the Nominating Committee, and any other nominations made by petition hereunder, shall be submitted to the membership at the annual meeting. If there are no nominations by petition, the slate presented may be submitted for a voice vote or a show of hands. Otherwise, the Secretary shall provide an official ballot, including nominations by petition. The candidates for Director and for Officers (not to exceed the number submitted by the Nominating Committee) receiving the largest number of votes shall be declared elected. In case of a tie vote, the successful candidate shall be selected by a vote of the Board of Directors.

Article VI Officers

Section One. Designation of Officers. The officers of the corporation shall be a. President, one or more Vice-Presidents, a Secretary, and a Treasurer.

Section Two. Powers and Duties. The powers and duties of the officers shall be the duties customarily and usually held and performed by like officers of Associations similar in organization and business purposes to this Association.

Section Three. Election and Term of Officers. The Officers of the Association are to be elected at the annual meeting of the general membership. Each officer shall hold office for the term of one (1) year.

Section Four. Removal. Any officer elected by the general membership may be removed by a majority vote of the entire Board of Directors, at a properly noticed meeting.

Section Five. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by a majority vote of the Board of Directors present at a properly noticed meeting, for the unexpired portion of the term of office.

Article VII Contracts, Checks, Deposits, Funds and Loans

Section One. Contracts. The Board of Directors may, by resolution duly adopted, authorize any officer or agent of the Association, in addition to the officers so authorized by these bylaws, to enter into any contract or to execute and deliver any instrument in the name of, or on behalf of the Association. Such authority may be general, or confined to specific instances.

Section Two. Deposits. All funds of the corporation shall be deposited from time to time to the credit of the Association in such banks or other financial institutions as the Executive Committee of the Board of Directors may select.

Section Three. Checks. Drafts. Orders for Payment. All checks, drafts, or orders for payment of money, notes, or other evidences of indebtedness issued in the name of the association shall be signed by at least two officers of the Association and in such manner *as* the Executive Committee of the Board of Directors shall from time to time determine.

Section Four. Loans. No loans shall be authorized on behalf of the Association unless approved by a resolution of the Board of Directors. Such authority may be general or confined to specific instance.

Article VIII
Books and Records

Section One. Books and Records. The corporation shall prepare and maintain correct and complete books and records of account and shall also keep minutes of the meetings of its members and Board of Directors, and shall keep at the registered or principal office a membership list giving the names and addresses of members entitled to vote.

Section Two. Financial Information. Not later than three (3) months after the close of the calendar year, the Association shall prepare a balance sheet showing in reasonable detail the financial condition of the Association at the close of its calendar year, and a profit and loss statement showing the results of the operations of the Association during the year. The balance sheets and profit and loss statements shall be kept by the Treasurer for at least five (5) years.

Article IX
Fiscal Year

Section One. The fiscal year of the Association shall be the calendar year.

Article X
Corporate Seal

Section One. The Board of Directors shall provide a corporate seal which shall be circular in form and shall have inscribed thereon the name of the corporation, the state of incorporation and the words "Corporate Seal". The seal shall be stamped or affixed to such documents as may be prescribed by law or custom or the Board of Directors.

Article XI
Amendments

Section One. Amendments. The bylaws of the corporation may be amended, repealed, or added to, or new bylaws may be adopted by the vote or written assent of a majority of the members entitled to vote. The Secretary shall submit proposed amendments in writing or via email or web posting to the membership at least 30 days prior to any regular or special meeting of the membership.

Exhibit "A"

Boundaries of Sky Lake/Highland Lakes Area Homeowners Association
North: County Line Rd.
East: The railroad tracks east of West Dixie Highway to NMB Border
West: I-95 from County Line Rd. to Presidential and NMB Border
South: Miami Gardens Drive