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Exhibit "E"

BY-LAWS  
OF  
BRANDYWINE VILLAGE CONDOMINIUM ASSOCIATION, INC.  
  
(a corporation not for profit)

1. **IDENTITY.** These are the Amended By-Laws of BRANDYWINE VILLAGE CONDOMINIUM ASSOCIATION, INC., a corporation not for profit of the State of Florida, the *Articles of Incorporation* of which were filed in the Office of the Secretary of State on the 2<sup>nd</sup> day of April, 1982.
2. **PURPOSE.** BRANDYWINE VILLAGE CONDOMINIUM ASSOCIATION, INC., hereinafter called "ASSOCIATION" or "CORPORATION," has been organized for the purpose of administering the operation and management of a condominium project, BRANDYWINE VILLAGE CONDOMINIUMS, as described in the Declaration of Covenants recorded in the Public Records of Volusia County in Book 1838, Page 1725. BRANDYWINE VILLAGE CONDOMINIUMS were established in accordance with The Condominium Act of the State of Florida, upon lands described in said *Articles of Incorporation*, situate, lying and being in Volusia County, Florida.
3. **PROVISIONS.**
  - A) The provisions of these By-laws are applicable to said condominium, and the terms and provisions hereof are expressly subject to the effect of the terms, provisions, conditions and authorizations contained in the *Articles of Incorporation*, recorded in the Public Records of Volusia County in Book 2409, pp. 1021-1026, and which may be contained in the *Declaration of Condominium*, which is recorded in the Public Records of Volusia County in Book 2409, pp. 0987-1004. The terms and provisions of said *Articles of Incorporation* are to be controlling whenever the same may be in conflict herewith.
  - B) All present or future owners, tenants, future tenants, or their employees, or any other person that might use said condominium or any of the facilities in any manner are subject to the regulations set forth in these *By-laws*, and in the *Articles of Incorporation* and *Declaration of Condominium*.
  - C) The mere acquisition or rental of any of the units, or the mere act of occupancy of said units, will signify that these *By-laws*, Charter provisions

and regulations in the *Declaration of Condominium* are accepted, ratified, and will be complied with.

- D) The fiscal year of the Association shall be determined by the Board of Directors.
  - E) The seal of the Association shall bear the name of the Association, the word "FLORIDA," the words "A CORPORATION NOT FOR PROFIT," and the year of incorporation.
4. **OFFICE.** The principal office of the current management company, or in such other places within the State of Florida as may be designated by the Board of Directors.
5. **MEMBERS MEETINGS.**
- A) Members meetings may be taped.
  - B) **Annual Meeting.** The annual meeting of the members shall be held at the Club House of the Association or such other place in Volusia County, Florida, as designated in the notice of meeting, at 7:00 p.m., on the last Tuesday in February of each year.
  - C) **Special Meetings.** Special meetings of the members shall be held whenever called by a majority of the Board of Directors, and must be called by the Board of Directors upon receipt of a written request from a majority of the members entitled to vote at an Association meeting, except as otherwise provided in the *Declaration*, the *Articles of Incorporation*, and these *By-laws* for special meetings to consider amendments, and except as otherwise provided in The Condominium Act.
  - D) **Notice.** Notice of all members meetings stating the time and place and the object for which the meeting is called shall be given in writing to each member at his address as it appears on the books of the Association, and shall be mailed by regular mail not less than twenty (20) nor more than thirty-five (35) days prior to the date of the meeting, or as specifically provided for Amendments to the *Articles of Incorporation*. The post office certificate of mailing shall be retained as proof of such mailing. Notice of meeting shall be posted conspicuously on the Condominium Property not less than fourteen days in advance of such meeting.
  - E) **Quorum.** A quorum at members meetings shall consist of a majority of the members entitled to vote. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the members, except when approval by a greater number of members is

required by the Condominium Act, the Declaration, the Articles of Incorporation of the Association, or these By-Laws.

F) **Number of votes.** There shall be one vote for each Condominium Unit.

- 1) **Multiple owners.** If a Condominium Unit is owned by more than one member, the member entitled to cast the vote for the Condominium Unit shall be designated by a certificate signed by all of the Unit Owners of the Condominium Unit, which certificate shall be filed with the Secretary of the Association, except in the case of property owned as tenancy by the entirety, which shall be voted as set forth in the Articles and Declaration.
- 2) **Corporate owners.** If a Condominium Unit is owned by a corporation, the party entitled to cast the vote for the Condominium Unit shall be designated by a certificate signed by the President or Vice President of the Corporation and attested by the Secretary or Assistant Secretary of the Corporation, and filed with the Secretary of the Association. Such Certificate shall be valid until a change in the ownership of the Condominium Unit occurs.
- 3) **Revocation.** A certificate designating the member entitled to cast the vote for a Condominium Unit may be revoked by any Unit Owner of the Condominium Unit.
- 4) **No voter designation certificate on file.** If a certificate designating the member entitled to cast the vote for a Condominium Unit owned by more than one member is not on file, the vote of such members shall not be considered in determining the requirements for a quorum nor for any other purpose.
- 5) **Owners of Multiple Units.** The owner of Unit 5 (originally platted as 2 units) may cast 2 votes, and the owners of Units 7 and 9 (originally platted as 3 units) may cast 1.5 votes.

G) **Proxies.** Votes may be cast in person or by Limited or General Proxy. A proxy may be made by any member entitled to vote and must be filed with the Secretary before the appointed time of the meeting. In no event shall a proxy be valid for a period longer than 90 days after the date of the first meeting for which it was given. Pursuant to Florida Statutes 718.112(2)(b)2, every proxy shall be revocable at any time at the pleasure of the Unit Owner executing it.

H) **Adjourned Meetings.** If any meeting of the members cannot be organized because a quorum has not attended, the members who are present, either in

person or by proxy, may adjourn the meeting from time to time until a quorum is present.

- I) **Order of Business.** The order of business at annual members meetings, and as far as practical at other members meetings, shall be:
- 1) Calling of the roll and certifying of proxies.
  - 2) Proof of notice of meeting or waiver of notice.
  - 3) Reading and disposal of any unapproved minutes.
  - 4) Reports of officers.
  - 5) Reports of committees.
  - 6) Appointment of inspectors of election.
  - 7) Election of directors.
  - 8) Unfinished business.
  - 9) New business.
  - 10) Adjournment.
- J) **Minutes.** Minutes of all meetings of members shall be kept in a businesslike manner. Meetings may be taped, and the tape shall not be erased until the minutes have been approved. The minutes shall be available for inspection by members or their authorized representatives and by the Board members at all reasonable times. The Association shall retain these minutes for a period of not less than seven (7) years.

6. **DIRECTORS.**

- A) **Membership.** All members of the Board of Directors elected by the Unit Owners shall be members of the Association.
- B) **Election of Directors.** Election of Directors shall be conducted in the following manner:
- 1) Election of Directors shall be held at the annual meeting of the members, except as otherwise provided below.
  - 2) **Search for Candidates:**
    - a) A Search Committee appointed by the President shall encourage Unit Owners to submit their names as Candidates for the vacancies on the Board. This list shall be completed not later than 40 days before the Annual Meeting.
    - b) Not less than 30 days before the scheduled election, the Association shall mail or deliver to the eligible voters, at the addresses listed in the official records, a second notice of the election, together with a ballot and any information sheets timely submitted by the candidates. The second notice and accompanying documents shall



not contain any communication by the Board which endorses, disapproves, or otherwise comments on any candidate.

- c) No nominations shall be made from the floor of the Annual Meeting.
- 3) The election shall be by ballot. Ballots shall be prepared, and the election conducted, pursuant to the Florida Administrative Code, 61B-23002. All members of the Board of Directors shall be elected by a plurality of the votes cast at the annual meeting of members. In the election of Directors, each member shall have as many votes for Directors as there are Directors to be elected. No member may cast more than one vote for any candidate. It is the intent that voting for Directors shall be non-cumulative.
- 4) No proxy, limited or general, shall be used for the election of Directors.
- C) **Number.** The Board of Directors shall consist of five (5) Directors. The number of Directors may be increased or decreased from time to time by amendment of these By-laws, but shall never be less than five.
- D) **Term of Office.** The term for each director's service shall be for two (2) years, with terms staggered so that three expire in one year and two the next. In case of vacancies occurring between annual meetings, the Board of Directors shall appoint a member to fill the vacated position for the remainder of the term.
- E) **Organization Meeting.** The organization meeting of a newly elected Board of Directors shall be held within ten (10) days of their election at such place and time as shall be fixed by the Directors at the meeting at which they were elected.
- F) **Regular Meetings.** Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the Directors, provided, however, that the Directors shall meet at least quarterly.
- G) **Special Meetings.** Special Meetings of the Directors must be called by the Secretary at the written request of a majority of Directors, and may be called by the President.
- H) **Notice and Waiver.** Any Director may waive notice of a meeting before or after the meeting, and such waiver shall be deemed equivalent to the giving of notice. Notice shall be made in writing, not less than 48 hours prior to the meeting. Notice shall be delivered either personally, by mail, or by FAX, and shall state the time, place, and purpose of the meeting.

- I) **Adjourned Meetings.** If, at any meeting of the Board of Directors, there is less than a quorum present, the majority of those present may adjourn the meeting from time to time. No further notice need be given of an adjourned meeting.
- J) **Presiding Officer.** The presiding officer of the Directors' meeting shall be the President of the Association. In the absence of the President, the Directors present shall designate one of their number to preside.
- K) **Directors' Fees.** Directors shall serve without compensation.
- L) **Open Meetings/Emergency Meetings.** Meetings of the Board of Directors shall be open to all members, and notice of meetings shall be posted conspicuously on the Condominium Property at least 48 hours in advance of the meeting, except in an emergency. Whenever an Emergency Meeting occurs, a "Notice of Emergency Meeting Held" shall be posted immediately following the meeting, and the minutes of the Emergency Meeting shall be available for inspection by members within a reasonable time.

7. **OFFICERS.**

- A) The officers of the Association shall be a President, a Vice President, a Treasurer, and a Secretary, all of whom shall be elected annually by the Board of Directors at their organization meeting. There may also be such Assistant Secretaries and Assistant Treasurers as the Board of Directors may from time to time determine. Any person may hold two or more offices, except that the same person shall not hold the office of President and Vice President, nor shall the President or a Vice President also be a Secretary or an Assistant Secretary. Any officer may be removed peremptorily by a vote of a majority of the directors present at any duly constituted meeting.
- B) **President.** The President shall be the chief executive officer of the Association. The President shall have all of the powers and duties usually vested in the office of the President of a corporation, including, but not limited to, the power to appoint committees from among the members from time to time as he or she, at his or her sole discretion, may determine appropriate, to assist in conducting the affairs of the Association. Any and all contracts signed by the President must be approved in advance by the Board of Directors.
- C) **Vice President.** The Vice President shall, in the absence or disability of the President, exercise the powers and duties of the President. The Vice

President shall also assist the President and exercise such other powers, and perform such other duties, as shall be prescribed by the Board of Directors.

D) **Treasurer.** In the absence of a Manager, the Treasurer shall have custody of all property of the Association, including funds, securities, and evidences of indebtedness. In the absence of a Manager, the Treasurer shall keep the books of the Association in accordance with good accounting practices. The Treasurer shall perform all other duties incident to the office of Treasurer, including reviewing the monthly statements provided by the Manager. The Assistant Treasurer, if any, shall perform the duties of the Treasurer when the Treasurer is absent, and shall otherwise assist the Treasurer.

E) **Secretary.** The Secretary shall keep the minutes of all proceedings of the Directors and the Members, and shall attend to the giving and serving of notice to the Members and Directors and other notice required by law. The Secretary shall have custody of the seal of the Association and affix it to instruments requiring a seal when duly signed. The Secretary shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of the Secretary of a corporation, and as may be required by the Directors or the President. The Assistant Secretary, if any, shall perform all duties of the Secretary when the Secretary is absent, and shall otherwise assist the Secretary.

F) **Compensation.** Members of the Board of Directors will receive no compensation for serving on the Board. Nothing contained herein shall be construed as to prohibit or prevent the Board of Directors from employing any Director or Officer as an employee of the Association at such compensation as the Board deems appropriate.

## 8. **FISCAL MANAGEMENT.**

### A) **Contracts for Services or Capital Improvements.**

- 1) **Bids.** Bids must be in writing, and minimum of three (3) bids shall be solicited (Florida Statutes 718.3025 et al.).
- 2) **Expenditures.** Expenditures that were not budgeted, and that are in excess of 1% of the total annual budget income, must have the approval of a majority of the Board of Directors.

B) **Annual Financial Report.** The Manager or Treasurer shall furnish the Board of Directors with the Annual Financial Report for review within 45 days of the close of the fiscal or calendar year.

C) **Budget.**

- 1) **Adoption of Budget by Board of Directors.** The Board of Directors shall adopt a budget for each Association year that shall include the estimated funds, including a reasonable allowance for contingencies, required to defray the Common Expenses, and which shall include estimated funds for capital replacements.
  - 2) **Special fund for capital replacements.** The amounts collected and allocated to the special fund for capital replacements from time to time shall be maintained in a separate account by the Association, although nothing contained herein shall limit the Association from applying any moneys in such special fund for capital replacements to meet other needs and requirements of the Association. Use of these moneys for other purposes must be approved in advance by a majority of the total voting interests, voting in person or by limited proxy at a duly called meeting of the Association.
  - 3) **Notice of meeting.** A copy of the proposed annual budget shall be mailed to each Unit Owner not less than twenty (20), nor more than thirty-five (35), days prior to the meeting at which the budget will be considered, together with a notice of that meeting, indicating the time and place of such meeting.
  - 4) **Adoption of Budget by Unit Owners for budget increases over 15%.** If a budget is adopted by the Board of Directors which requires assessment against the Unit Owners in any year exceeding one hundred and fifteen percent (115%) of such assessment for the preceding year, as hereinafter defined, upon written application of ten percent (10%) of the Unit Owners, the Board of Directors shall call a Special Meeting of Unit Owners within thirty (30) days, upon not less than ten (10) days written notice to each Unit Owner. At such meeting, the Unit Owners shall consider a budget which, to be adopted, shall require a vote of not less than a majority of all Unit Owners. In determining whether or not assessments exceed one hundred and fifteen percent (115%) of similar assessments in prior years, any authorized provisions for reasonable reserves for repair or replacement of Condominium Property, expenses anticipated by the Association which are not incurred on a regular or annual basis, and/or assessment for improvements to the Condominium Property shall be excluded from the computation.
9. **AMENDMENTS.** Except as otherwise provided, Amendments to these By-laws shall be proposed and adopted in the following manner:



- A) **Notice.** Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is to be considered.
- B) **Resolution.** A resolution for adoption of a proposed amendment may be proposed by either the Board of Directors of the Association or the members of the Association entitled to vote at an Association meeting. Such members may propose such an amendment by instrument in writing directed to the President or Secretary of the Association, signed by a majority of such members. Amendments may be proposed by the Board of Directors by action of a majority of the Board of Directors at any Regular or Special Meeting thereof. Upon proposal of an amendment as herein provided, the Secretary of the Association shall call a Special Meeting of the members of the Association, to be held not sooner than twenty (20) days, nor later than sixty (60) days thereafter, for the purpose of considering such amendment. Such amendment must be approved by affirmative vote of sixty percent (60%) of the total number of Association members entitled to vote.
- C) **Execution and Recording.** Each amendment shall be executed by the President of the Association and certified by the Secretary, and, to be effective, it and an amendment to the Declaration shall be recorded in the Public Records of Volusia County, Florida.
- D) **Format.** No By-laws shall be Revised or Amended by Reference to its Title or Number only. A proposal to amend existing By-laws shall contain the full text of the By-laws to be amended; new words shall be inserted to the text underlined, and the words to be deleted shall be lined through with hyphens. However, if the proposed change is so extensive that this procedure would hinder, rather than assist, the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators of words added or deleted, but, instead, a notation must be inserted immediately preceding the proposed amendment in substantially the following language:  
"Substantial reworking of By-laws. See By-law .... for present text."  
Nonmaterial errors or omissions in the By-law process shall not invalidate an otherwise properly promulgated amendment.
10. **PARLIAMENTARY RULES.** Roberts' Rules of Order (latest edition) shall govern the conduct of Association meetings when not in conflict with the Condominium Act, the Declaration, the Articles of Incorporation of the Association, or these By-laws.
11. **CONFLICTS.** In the case of any conflicts between the Articles of Incorporation of the Association and these By-laws, the Articles of

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Diane M. Matousek  
Volusia County, Clerk of Court

Incorporation shall control, and in the case of any conflict between the Declaration and these By-laws, the Declaration shall control.

The undersigned being the Secretary of BRANDYWINE VILLAGE CONDOMINIUM ASSOCIATION, INC., a corporation not for profit under the laws of the State of Florida, does hereby certify that the foregoing By-laws, as Amended and revised, were adopted as the By-laws of the Association at a meeting held for such purposes on the 19th day of MAY, 1999.

Norma Hinderaker  
Secretary

Approved:

BRANDYWINE VILLAGE CONDOMINIUM ASSOCIATION, INC.

By [Signature]  
President

STATE OF FLORIDA  
COUNTY OF VOLUSIA

THE FOREGOING instrument was acknowledged before me on this 4th day of December, 2000, by Norma Hinderaker, as Secretary of the BRANDYWINE VILLAGE CONDOMINIUM ASSOCIATION, and Richard L. McCoy, as President of the BRANDYWINE VILLAGE CONDOMINIUM ASSOCIATION, on behalf of all members of the Association.

(NOTARIAL SEAL)

Debra J. Harris  
Notary Public, State of Florida

My Commission expires: 10-08-2002

