



CYPRESS VILLAGE PROPERTY OWNERS ASSOCIATION, INC.

2026

BYLAWS

**BYLAWS
OF**

CYPRESS VILLAGE PROPERTY OWNERS ASSOCIATION, INC.

(A Florida Not-For-Profit Corporation)

ARTICLE I. IDENTITY

These are the Bylaws of CYPRESS VILLAGE PROPERTY OWNERS ASSOCIATION, INC., formerly known as Sugarmill Woods Cypress Village Association, Inc., ("Association"), a Florida not-for-profit corporation.

1.1 The Association has been organized for the purpose of carrying out all the duties and responsibilities imposed upon it thru the Declaration of Restrictions, ("Deed Restrictions"), recorded in O.R. Book 342, Page 770 and O.R. Book 342, Page 762 each of the Public Records of Citrus County, as such may be amended from time to time and to perform such other and further duties as may be imposed upon it, or assigned to it by Punta Gorda Developers, Inc. its successors and/or assigns, or its membership.

1.2 The office of the Association shall be at 108 Cypress Boulevard West, Homosassa, Florida 34446.

1.3 The fiscal year of the Association shall be from April 1 to March 31.

1.4 The seal of the corporation shall bear the name of the Corporation, the word 'Florida', the words 'Corporation Not-For-Profit,' and the year of incorporation.

ARTICLE II. DEFINITIONS

The capitalized words and terms used in these Bylaws shall have the meaning described within the Declaration, as such may be amended from time to time.

ARTICLE III. MEMBERS' MEETINGS

3.1 Minutes

Minutes of all meetings of members shall be kept in a book available for inspection by members, or their authorized representatives, at any reasonable time. The Association shall retain these minutes for a period of not less than seven (7) years.

3.2 Time, Place and Frequency of Meetings

The annual members' meeting shall be held within Citrus County at a location designated by the Board of Directors at 7:00 P.M., on the third or fourth week in March of each year, for the purpose of electing directors and transacting any other business authorized to be transacted by the members provided.

3.3 Special Meetings

Special members' meetings shall be held whenever called by the President or Vice President or by a majority of the Board of Directors, and must be called by such officers upon receipt of a written request from not less than ten (10%) percent of the voting members of the Association.

The Notice of the special meeting must contain a statement announcing the specific purpose for which the special meeting is being held.

3.4 Notice of Meetings

Actual notice of all members' meetings shall be mailed, delivered, or electronically transmitted to the members no less than thirty (30) days prior to the date of the meeting. Notice of the meeting shall also be posted at the communications center bulletin board and may be placed on the Association website at least thirty (30) days prior to the meeting. Proof of such actual notice shall be given by the affidavit of the person giving the notice. Notice of any meeting where assessments against members are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of any such assessments.

3.5 Quorum

Ten percent (10%) of the total voting interests of the Association present in person or by proxy at a meeting shall constitute a quorum of the Association. The acts approved by a majority of the votes at a meeting at which the quorum is present shall constitute the acts of the members, except when approval of a greater number of members is required by the Restrictions, the Articles of Incorporation or these Bylaws.

3.6 Voting Rights

Each property shall be entitled to one vote. The term property shall include lots, villas, apartments and condominium units.

3.6.1 The Association shall suspend the voting rights in all matters of a Member for non-payment of annual assessments, fees and/or fines assigned that are delinquent in excess of ninety (90) days. Voting rights shall be reinstated once the overdue assessments, fees, and/or fines that have accrued are brought current.

3.7 Voting Procedures

A vote may be cast at any members' meeting as determined by the Board of Directors, in person, by proxy, via USPS mail, at CVPOA office, or electronically, as directed by the CVPOA Board of Directors.

3.8 Proxy Voting

The members have the right to vote in person, by proxy, via USPS mail, at the CVPOA office, or by electronic means as directed by the CVPOA Board of Directors. A proxy must be dated, must state the date, time and place of the meeting for which it was given and must be signed by the authorized person who executed the proxy. A proxy is effective only for the specific meeting for which it was originally given, as the meeting may lawfully be adjourned and reconvened from time to time and automatically expired ninety (90) days after the date of the meeting for which it was originally given. A proxy is revocable at any time at the pleasure of the person who executes it. If the proxy form expressly so provides, any proxy holder may appoint, in writing, a substitute to act in his or her place. All proxies whether assigned to the Secretary of the Association or any other individual property owner must be delivered to the Secretary not later than forty-eight (48) hours prior to the meeting at which it will be used.

3.9 Limited Proxy

A Limited Proxy is used so that members may specifically authorize their proxy holder to vote as indicated on specific matters. The Limited Proxy form (Form 3.9a) assigns either General Powers or Limited Powers with accompanying Official Ballot (Form 3.9b). These forms are the official forms for voting in all Member elections.

3.10 **Order of Business**

The order of business at annual members' meetings and as far as practical at other members' meetings shall be:

1. Roll Call and Proxy Certification
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. Director Nominations
7. Election of Directors
8. New business (including consideration of the budget)
9. Member Input
10. Adjournment

3.11 **Counting of Ballots**

Ballots for election of board of directors may not be counted by any previous or current board members, any employees of the management company, any candidates for board of directors or their relatives.

ARTICLE IV. DIRECTORS

4.1 **Number and Duties**

The affairs of the Association shall be managed by a board of five (5) to nine (9) Directors. Each Director shall be a member of the Association. All of the powers and duties of the Association existing under the laws of the State of Florida, the Restrictions, the Articles and these Bylaws shall be exercised exclusively by the Board of Directors, its agents, contractors, or employees, subject only to the approval by the Owners when such is specifically required. The Board shall act only in the name of the Association and only when duly convened by its President, after due notice to all the Directors of such meeting.

4.2 **Term**

Directors shall serve three-year terms, and until their respective successors are duly qualified and elected. The terms of elected directors shall be staggered. A director shall not serve more than two (2) consecutive three-year terms.

4.3 **Nomination of Candidates**

Any member in good standing may submit their name as a candidate for election to the Board of Directors. The candidate shall submit a short bio no less than five (5) business days before the regular December Board meeting for their name to be included on the ballot. No candidate may run for any seat on the Board where they will serve on the Board simultaneously with any other person who lives in the same home or owns the same parcel.

4.3(a) Each prospective candidate must file a "Notice of Intent to be a Candidate" form, which can be submitted in person at the CVPOA office, via USPS, or electronically as directed by the Board of Directors.

4.3(b) Each prospective candidate must submit their biography on the "Candidate Information Sheet", and the biography can be submitted in person at the CVPOA office, via USPS, or electronically as directed by the Board of Directors.

4.4 **Election**

Election of Directors shall be held at the Annual Members' Meeting. Election shall be by written ballot or by electronic voting system. A plurality of the votes cast shall be required for election. Each member voting shall be entitled to cast the member's vote for as many nominees as there are vacancies to be filled. There shall be no cumulative voting.

4.5 Organizational Meeting

An organizational Board meeting with the newly elected Directors shall be held within ten (10) days of their election at such place and time as shall be fixed by the Board of Directors.

4.6 Board Rules

The Board of Directors may make such rules and regulations governing its meeting as it may deem necessary.

4.7 Director Voting

Each director shall have one vote and such voting shall not be done by proxy.

4.8 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. Notice of regular meetings shall be given to each Director, in person or by mail, telephone, fax or e-mail, at least three (3) days prior to the day named for such meeting. All meetings of the Board of Directors shall be open to all Members, and notice of all meetings, regular and special, shall be posted at the communication center bulletin board and may be placed on the Association website (if active) at least forty-eight (48) hours in advance, except in an emergency. The minutes of all meetings of the Board of Directors and of the Board's Committees shall be available for inspection by Members, or their authorized representatives, at any reasonable time. The Association shall retain these minutes for a period of not less than seven (7) years.

4.9 Special Meetings

Special meetings of the Board of Directors may be called by the President and must be called by the Secretary at the written request of a majority of the Directors. Except in an emergency, not less than three (3) days' notice of the meeting shall be given to each Director in person or by mail, telephone, fax or e-mail, which notice shall state the time, place and purpose of the meeting. Special Meetings may be called for any Cypress Village Property Owner's Association business.

4.10 Notice of Meetings

A Director may waive notice of a meeting before or after the meeting and such waiver shall be deemed equivalent to the giving of notice, the attendance of any Director at a meeting of the Board of Directors shall be deemed a waiver of notice, unless the Director appears and plainly states for the record that he is appearing at the meeting only to protest the defect in notice.

4.11 Quorum

A quorum at Directors' meetings shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except when approval by a greater number of Directors is required by the Restrictions, the Articles or these Bylaws. If at any meeting of the Board of Directors there be less than a quorum present, the majority of those present shall adjourn the meeting until a quorum is present. At any adjourned meeting any business that might have been transacted at the meeting as originally called may be transacted without further notice.

4.12 President is Chair

The presiding officer of Board of Directors' meetings shall be the President. In the absence of the President, the Vice President shall preside over the meeting.

4.13 Order of Business

The order of business at Directors' meetings shall be as follows or as is determined by the presiding Officer:

1. Roll Call
2. Proof of due notice of meeting
3. Member Input
4. Reading and disposal of any unapproved minutes
5. Reports of officers and committees
6. Election of officers at the annual, organizational meeting
7. Unfinished business
8. New business
9. Adjournment

4.14 Attendance by Teleconference

Directors may participate in a meeting of the Board of Directors or a committee thereof by means of conference telephone or similar equipment pursuant to which all persons participating in *the* meeting can hear each other, and participation in a meeting pursuant to this section shall constitute presence in person at such meeting, except when a person participates in the meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called or convened.

4.15 Recall or Removal by Members

Directors may be removed from office with or without cause by the vote or agreement in writing by a majority of all votes of the membership. Such vote may be taken at a meeting called for such purpose. Removal shall be effected pursuant to §720.303, Fla. Stat. as such may *be* amended from time to time.

4.16 Deleted.

4.17 Vacancy

Whenever any vacancy on the Board of Directors shall occur for any reason other than removal of a Director as provided in Paragraph 4.15, a majority of the remaining Directors then in office, even if that majority is less than a majority of the entire Board of Directors, may fill the vacancy or vacancies by naming a successor, who shall hold office for the remaining balance of the vacated Director's term. A Director cannot resign from his/her current position to be placed into a new position for a longer-term position.

4.18 Compensation

Directors shall serve without compensation. However, subject to approval by the Board, they may be reimbursed for expenses incurred in the course of their duties as related to the Association.

4.19 Committees

The Board of Directors shall appoint Committees and Committee Chairs as it deems appropriate in carrying out its purpose. Committee members and Committee Chairs serve at the pleasure of the Board of Directors and may only be removed by the Board of Directors.

ARTICLE V. OFFICERS

5.1 Enumeration of Officers

The officers of the Association shall be President, Vice President, and Secretary/Treasurer. Separate persons may be named to fill the offices of Secretary and Treasurer, at the discretion of the Board of Directors. The Board of Directors from time to time shall elect such other officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association.

5.2 Election

The Board shall elect its officers at its organizational meeting described in Paragraph 4.5 above. Officers shall serve at the pleasure of the Board of Directors unless they shall be removed by a majority of the Board of Directors at any regular or special meeting of the Board duly called.

5.3 Removal

An officer may be removed from office by vote of a majority of the Directors at a meeting duly called for such purpose.

5.4 Resignation

Any officer may resign from such office at any time. The resignation shall be made in writing, submitted to the Secretary and will take effect as is specified in the instrument. Acceptance of resignation shall not be required to make it effective. The Secretary may resign by submitting such resignation in writing to the President.

5.5 Vacancy

Any vacancy resulting from the removal or resignation of an officer as herein provided may be filled by the Board of Directors.

5.6 Powers, Duties and Responsibilities

5.6.1 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 an association.

5.6.2 Vice President

The Vice President, in the absence or disability of the President, shall exercise the powers and perform the duties of the President. The Vice President also shall assist *the* President generally and exercise such other powers and perform such other duties as shall be prescribed by the Directors.

5.6.3 Secretary

The Secretary shall keep the minutes of all meetings of the Directors and of the Members. The Secretary shall be responsible for serving all Notices required by these Bylaws. The Secretary shall have custody of the seal of the Association, and shall affix it to instruments requiring a seal when duly signed. The Secretary shall keep the records of the Association, and shall perform all other duties incident to the office of secretary of an association and as may be required by the Directors or the President.

5.6.4 Treasurer

The Treasurer shall have custody of all monies belonging to the Association, shall be solely responsible for all such monies in accordance with good accounting practices and shall perform all other duties incident to the office of the Treasurer.

5.6.5 (content deleted)

5.7 Compensation

Officers shall serve without compensation. However, subject to approval by the Board, they may be reimbursed for expenses incurred in the course of their duties as related to the Association.

ARTICLE VI.

FISCAL MANAGEMENT

6.1 In tending to the fiscal duties and responsibilities of the Association, the Board shall adhere to the standards included within this paragraph. The Association's receipts and expenditures shall be credited and charged to accounts under the following classification as shall be appropriate, all of which expenditures shall be common expenses:

6.1.1 Current Expense

Current expenses include all receipts and expenditures within the year for which the budget is made including a reasonable allowance for contingencies and operating funds. Any balance in these funds at the end of each year may remain in the operating fund account for the next year, as long as this balance does not exceed 10% of the annual budget, may be applied to reserves to avoid any increase in assessments due to unforeseen contingencies or operating expense, as permitted by statute, or may be applied to reduce the assessments for current expense for the succeeding year.

6.1.2 Reserves

Reserves include:

6.1.2.1 Deferred maintenance includes funds for maintenance items that occur less frequently than annually.

6.1.2.2 Replacements include funds for repair or replacement required because of damage, depreciation or obsolescence.

6.1.2.3 Capital Improvement includes funds to be used for expenditures for additional improvements or property that will be part of the Common Area.

6.1.3 Capital Improvements or Betterments

Capital Improvements or Betterments exceeding an expenditure of \$16,000 must be approved by a vote of the Board of Directors and of the Members. The amount of the expenditure limit will be increased each year by a percentage equal to the national Consumer Price Index. The question to be voted upon shall be accompanied by a detailed breakdown of the projected costs, a statement of operating costs for the first five years and of the proposed funding method. Funds needed for the purpose of preparing plans and providing estimates shall not exceed five thousand dollars (\$5,000) and may be expended from the operating budget with approval of the Board.

6.1.4 Emergency Repairs Exceeding \$10,000

In case of emergency, major repairs or replacements exceeding ten thousand dollars (\$10,000) may be expended upon approval of the Board.

6.1.5 Operating Account

The Operating fund includes funds for the day to day operations of the Association.

6.2 Budget Notice

The Board shall mail, deliver or electronically transmit a meeting notice with copies of the proposed annual budget to the Members not less than thirty (30) days prior to the annual meeting at which the budget will be considered. The proposed annual budget shall be detailed and shall show the amounts budgeted by accounts and expense classifications, including, if applicable, the account classifications listed above. In addition to annual operating expenses, the budget shall include reserve accounts for capital expenditures and deferred maintenance improvements, major repairs, replacement, and working funds to meet casualty or operating losses. This provision shall not apply to budgets in which the Members have determined by a two-thirds (2/3) vote at a duly constituted Member's meeting for a fiscal year, to provide no reserves, or reserves less adequate than are required by this and other provisions of these Bylaws.

6.3 Budget Adoption

The Membership shall adopt the budget at its annual meeting.

6.4 Assessments Determined/Assessment Payment

Annual assessments will be determined for each fiscal year on or before the thirty-first (31st) day of March. Invoices for annual assessments will be issued to Owners on or before April 7th of each year. Annual assessments must be paid on one (1) installment not later than May 30th of each year. Payments not received by May 30th are past due.

6.5 Past Due Assessment Payments

If an annual assessment payment is not received by May 30th, a late payment penalty of \$25.00 will be levied, along with interest from the due date at the rate of 18% per annum. interest and penalty will continue to accrue until paid in full.

6.6 Default in Assessment Payments

If unpaid assessments, late payment penalties or interest are not received by July 31, a lien will be placed on the Lot or Unit. The association may bring a legal action to foreclosure the lien against the property to collect unpaid assessments, late payment penalties, interest and the costs of collecting the same or foreclosing the lien, including reasonable counsel fees.

6.7 Personal Obligation for Assessments

The assessments, together with such late fees and interest thereon and costs of collection thereof as is hereinafter provided, shall be a charge and continuing lien upon the Lot or Unit against which such assessment is made. Each assessment, together with interest thereon and the costs of collection shall be the personal obligation of the Owner of Lot or Unit at the date when the assessment becomes payable.

6.8 (Content Deleted)

6.9 Special Assessments

Special assessments for emergency expenses that cannot be paid from the annual assessments shall be made only after notice of the need for such is given to the Members. The special assessment shall become effective upon the affirmative vote of the Members at a special meeting called for such purpose. The special assessment shall be due no later than thirty (30) days following the date the special assessment is effective.

6.10 Depository for Association Funds.

The Association's depository shall be such bank, banks or federally insured savings and loan associations as shall be designated from time to time by the Board. Each year the Board shall designate from among the officers who will have the authority to sign checks.

Associations funds may be withdrawn by checks signed by either the President, Vice-President, Treasurer, or Secretary or annually selected alternative officers of the Board.

6.11 Employee Compensation

The compensation of all employees of the Association shall be fixed by the Board of Directors.

6.12 Financial Reporting

A review of the accounts of the Association shall be made by an annual audit.

6.13 Fidelity Bonds

Fidelity Bonds shall be required by the Board of Directors from all persons handling or responsible for Association funds. The amount of such bonds shall be determined, by the Board of Directors, but shall not be less than one-half (1/2) of the amount of the total annual assessments against members for common expenses. The premiums on such bonds shall be paid by the Association.

ARTICLE VII. PARLIAMENTARY RULES

Roberts' Rules of Order (latest edition) shall govern the conduct of Association meetings when not in conflict with the Restrictions, Articles or these Bylaws.

ARTICLE VIII. AMENDMENT

- 8.1** These Bylaws may be amended by including a written notice of the subject matter of a proposed amendment with the notice of any meeting at which the proposed amendment will be considered. The proposed amendment shall contain the full text of the Bylaws to be amended with instated language underlined and stricken text annotated with strikeout. However, if the proposed change is so extensive that this annotation would hinder, rather than assist, the understanding of the proposed amendment, it is not necessary to use such annotations, but, instead, a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of Bylaws. See Bylaw for present text." Nonmaterial errors or omissions in the amendment process shall not invalidate an otherwise properly promulgated amendment.
- 8.2** A resolution for the adoption of a proposed amendment may be proposed by either the Board of Directors or by written petition signed by not less than one hundred (100) voting members of the Association.
- 8.3** Adoption of Amendments to the Bylaws must be by both:
- 8.3.1 The affirmative vote of the Board of Directors at a regularly scheduled meeting of the Board; and,
 - 8.3.2 The affirmative vote of more than fifty (50%) percent of the voting interests represented at an annual members' meeting, or a Special Member's Meeting called during the year where a quorum has been established.
- 8.4** A copy of each amendment shall be duly attached to a certificate certifying that the amendment was duly adopted, which certificate shall be executed by the President or Vice President of the Association and the amendment shall be effective when such certificate and copy of the amendment are placed in the minute book of the Association.

Previous Recorded Amendment Changes

- 2026 Bylaws approved at the Annual Meeting held on March 25, 2026, were recorded on 5/12/2026 at OR Book 3669 Page 245.
- 2025 Bylaws approved at the Annual Meeting held on March 26, 2025, were recorded on 4/16/2025 at OR Book 3558 Page 627.
- 2024 Bylaws approved at the Annual Meeting held on March 27, 2024, were recorded on 5/8/2024 at OR Book 3466 Page 741.