

1 FEDERATION OF KINGS POINT CONDOMINIUMS, INC.
2 OPERATING PROCEDURE
3 PUBLICATION OF ADMINISTRATIVE CODES AND OPERATING PROCEDURES
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6 I SCOPE:
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8 In addition to the Articles of Incorporation and By-Laws, the Federation shall publish and
9 maintain a numbered and indexed library of approved Administrative Codes and Operating
10 Procedures.
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12 II DEFINITIONS:
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14 1. Administrative Codes are legal supplements to the Articles and By-Laws and
15 will require review by the Legal Committee prior to approval by the Board and the
16 Membership.
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18 2. Operating Procedures are non-legal documents that set forth the procedures
19 that will apply in the conduct of Federation business. Procedures affecting other
20 committees will require review by such committees prior to approval by the Board.
21 Depending on the nature of the procedure, Membership approval may also be required.
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23 III RESPONSIBILITIES:
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25 1. The Federation President or Board shall authorize the preparation of proposed
26 Administrative Codes and Operating Procedures, or amendments thereto, that they
27 consider necessary or desirable.
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29 2. The Documentation Committee shall then be responsible for researching and
30 preparing proposed Administrative Codes and Operating Procedures, or amendments
31 thereto, Working in concert with other appropriate committees and parties and bringing
32 such proposed documents before the Officers and Board for their review, approval and
33 determination whether subsequent Membership approval is required or appropriate.
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35 3. After authorization to proceed is received by the Documentation Committee,
36 other Committees or Federation Members may draft proposed language and refer it to
37 the Documentation Committee.
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39 IV. NUMBERING, INDEXING AND PUBLICATION:
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41 Once approved by the Board and, if required, by the Membership, the Documentation
42 Committee shall:
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44 1. Assign a numerical designation to the approved Administrative Codes and
45 Operating Procedures as follows: AC-1, AC-2, etc. or OP-1, OP-2, etc.
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- 48 2. Update the Federation Document Index to include the new Administrative
49 Codes and Operating Procedures.
50 3. Indicate on the Document, the approval date(s) of the Board and/or Membership.
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52 4. Have copies distributed to all Board Members, Federation Members and
53 others, as appropriate.

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55 Member Association Presidents should maintain a binder of these issued Documents for their
56 and succeeding Presidents' use.

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4. Any person recognized to speak shall clearly state his name and the association or organization represented.
5. ALL persons who are recognized to speak, shall be required to speak through a microphone, so that their words will be audible on the recorder.
6. A speaker will not be recognized more than once to speak on any one subject, until rebuttal is called for by the Chair.
7. No person, recognized from the floor shall be allowed to speak longer than 3 minutes. Scheduled speakers and committee chairman, in the course of their report, are not limited in their speeches, however they are asked to be succinct.
8. It is expected that no person shall disturb the decorum of the meeting by using derogatory, inflammatory, or other slanderous remarks. Should a person disrupt the meeting in such a manner, the Chair may request that person to leave the meeting.

III REQUESTING AGENDA ITEMS/MOTIONS:

1. Association Members wishing to include an item or motion on the agenda for a Membership meeting shall do so by submitting specifics of the request in writing to the Board no later than ten (10) days prior to the scheduled Board meeting preceding the Membership meeting to which the request applies.
2. The Board Officers shall include the request on the Board meeting agenda, supported by copies of the written request, so complete details are available for advance review by the Directors.
3. The Board shall discuss and vote on each such request on an individual basis.
4. If a majority of the Directors present vote to approve the request, the Board Secretary shall include the subject/motion on the next Membership meeting, supported by copies of the written request, so complete details are available for review by all Association Members.
5. If a majority of the full Board (5 Directors) have good and sound reasons for not approving the request, such reasons must be fully stated in the Board meeting minutes and in a written response to the Requestor from the Board Secretary.

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6. If the Requestor disagrees with the Board rejection and wishes to appeal to fellow Association Members for support, he may do so by obtaining the signatures of at least nine (9) other Association Presidents on a written petition. The petition must be supported with a copy of the original request and the Board Secretary's rejection response referred to above, so all signatories to the petition have complete details before signing.

Exception: If the petition involves amending the Articles of Incorporation or the By-Laws, these documents require the request represent at least 20% of all the voting interests.

7. The Requestor shall then submit the signed petition to the Board Secretary at least ten (10) days prior to the next or subsequent Membership meeting. The Secretary shall then include the Requestor's item/motion on the Membership meeting agenda, supported with copies of the written item/motion as well as the Board's original rejection response, so all Association Members have complete details in advance of the meeting.

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- C. Each speaker is not exceed 3 minutes and will not be called upon again, in that comment period, by the Chair, until all others wishing to speak have done so.
- D. The Chair may or may not choose to respond to the speaker's comments, ask, or allow others to respond.
- E. If, in the opinion of the Chair, the comment session is continuing beyond a reasonable length or becoming redundant, the Chair may end that particular comment period and move on with the rest of the agenda.
- F. As always, courtesy to others in actions and language is expected throughout the meeting.

FEDERATION OF KINGS POINT CONDOMINIUMS, INC.
OPERATING PROCEDURE
BUDGETS

I. **SCOPE:**

- A. Both the Federation annual budget and the Member Associations' annual composite budget are addressed.
- B. The budgetary provisions contained herein are in support of the Federation Articles of Incorporation (Article III) as they relate to both budgets and the Bylaws (Articles VII, X, & XI) as they relate to the Federation budget and are detailed to a greater degree than could be incorporated within those governing documents.
- C. While, to date, only Operating Income and Expense Budgets have been utilized, requirements for a Capital/Lease Authorization Budget are listed here in the event the need for this type budget should arise in the future, either at the Federation or Composite Association level.
 - 1. A Capital/Lease Authorization Budget shall be required for any proposed acquisition of capital assets or for lease arrangements, where the capital write-off period exceeds one (1) year.
 - 2. Such budget shall include, at a minimum:
 - a. A full description of the proposed project.
 - b. Justification data.
 - c. Type or classification of expenditure (e.g., fixtures & equipment, vehicles, lease or lease purchase, leasehold improvements, land, etc).
 - d. Dollar costs.
 - e. Financing specifics.
 - f. Number of years to be depreciated, amortized or leased.
 - g. Identification of budgets to be affected (e.g., Federation, Member Association, Master Association, etc.)
 - h. Annual cost for each budget affected.
 - i. If at Association level, cost per unit per month.

Date: October 7, 1994

Membership Approved: October 21, 1994

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II FEDERATION BUDGET:

- A. At least five (5) months before the start of the next fiscal year, the Federation Treasurer, with the help of other knowledgeable people, shall prepare a proposed budget for the coming year. Such budget shall include any reserve provisions as well as other proposed expenditures.
- B. The Federation Board will vote on proposed budget and shall mail it, as proposed or amended, to the Membership at least fifteen (15) days prior to the meeting scheduled for their review and adoption.
- C. The Membership, at the duly called Budget Review Meeting, by a majority of those present in person or by proxy, may adopt the budget as presented or make specific line item additions or deletions. (Note: Bylaws require a much higher percentage vote for real property acquisition).
- D. The budget, so approved, will then be incorporated into the Member Associations Budget as "Federation Expense."

III MEMBER ASSOCIATIONS' BUDGET:

- A. Under the Management Contract, the Community Manager shall prepare and submit to the Federation and/or its Members a proposed annual (composite and individual Associations) not less than 120 days prior to the beginning of the next fiscal year.
- B. In doing so, he will seek input from the Developer for leased expense elements and unit sales plans & the Federation and Master Association for their expenses as well as projecting his own Management Company expense, under the structure authorized by the Federation in the Management Contract. Other expense elements will be estimated based on various contract provisions, required reserve projections and economic trends, including any expense reduction plans or programs.
- C. The Federation Finance Committee shall function as the primary review body for the community as well as assisting the Community Manager in the overall thought process in arriving at a final proposed budget to be presented.
- D. Any proposed change in the number of Management Company personnel requires written approval of the Federation Board before actually implementing. Significant shifts in community services or programs are to be reviewed with the Federation Board of Directors and their opinion and recommendation requested by the Community Manager and the Finance Committee Chairman before including them in the proposed budget presented to the Federation Member Associations.

Date: October 7, 1994

Membership Approved: October 21, 1994

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95 IV. ANNUAL ASSOCIATION BUDGET REVIEW MEETING:
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- 97 A. At least three (3) working days prior to the Review Meeting, the Community Manager
98 will make available to each Association their individual Association proposed budget
99 as well as the total Kings Point composite proposed budget, supported by the line
100 item/account budget analysis spread sheet and explanatory material for their review in
101 advance of the meeting.
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- 103 B. The Annual Association Budget Review Meeting shall be called as an official
104 Federation Membership Meeting with proper notice, roll call, minutes and other
105 normal meeting requirements.
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- 107 C. The first order of business will be for the Membership to adopt the Federation
108 Operating Budget as covered under II C. above.
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- 110 D. The Community Manager will then review the Composite Kings Point Association
111 Budget and all pertinent details, outlining areas of change from the current year.
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- 113 E. Any proposed significant shifts in community services, programs or organizational
114 structure and the Federation Board of Directors' recommendations as provided in III
115 D, above are to be explained in detail.
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- 117 F. While it is recognized that other parties such as the Developer and Master Association
118 have the final authority over some elements of the budget, the Membership,
119 representing the community as a whole, have an inherent right to express their
120 satisfaction with the budgeted elements or to request reconsideration of those elements
121 to which they have objection.
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- 123 To this end, the Chair will recognize such motions from the floor and, if seconded, call
124 for a vote of the representatives.
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- 126 The Community Manager and/or the Federation Officers and Directors will attempt
127 to obtain concurrence of these vote approved recommendations from appropriate
128 parties and, if accomplished, the proposed budget will be changed accordingly.
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- 130 G. It is also recognized that, by their documents, the individual Associations are the final
131 approvers of their own Association budget.
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Date: October 7, 1994

Membership Approved: October 21, 1994

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