

Amendment No.

CHAMBER ACTION

Senate

House

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1 Representative Bracy offered the following:

2
3 **Amendment (with title amendment)**

4 Between lines 990 and 991, insert:

5 Section 19. Subsections (12) and (13) of section 718.111,
6 Florida Statutes, are amended to read:

7 718.111 The association.—

8 (12) OFFICIAL RECORDS.—

9 (a) From the inception of the association, the association
10 shall maintain each of the following items, if applicable, which
11 constitutes the official records of the association:

12 1. A copy of the plans, specifications, permits, and
13 warranties related to improvements to the common elements or
14 other property that the association is obligated to maintain,

873675

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Amendment No.

15 repair, or replace, and other items provided by the developer
16 pursuant to s. 718.301(4).

17 2. A photocopy of the recorded declaration of condominium
18 of each condominium operated by the association and each
19 amendment to each declaration.

20 3. A photocopy of the recorded bylaws of the association
21 and each amendment to the bylaws.

22 4. A certified copy of the articles of incorporation of
23 the association, or other documents creating the association,
24 and each amendment thereto.

25 5. A copy of the current rules of the association.

26 6. A book or books that contain the minutes of all
27 meetings of the association, the board of administration, and
28 the unit owners, which minutes must be retained for at least 7
29 years.

30 7. A current roster of all unit owners and their mailing
31 addresses, unit identifications, voting certifications, and, if
32 known, telephone numbers. The association shall also maintain
33 the e-mail ~~electronic mailing~~ addresses and facsimile numbers of
34 unit owners consenting to receive notice by electronic
35 transmission. The e-mail ~~electronic mailing~~ addresses and
36 facsimile numbers are not accessible to unit owners if consent
37 to receive notice by electronic transmission is not provided in
38 accordance with subparagraph (d)5. The e-mail addresses and
39 facsimile numbers provided by unit owners to receive notice by
40 electronic transmission must be removed from association records

873675

Approved For Filing: 3/6/2016 10:00:40 PM

Amendment No.

41 if the unit owner revokes his or her consent to receive notice
42 by electronic transmission ~~(e)~~5. However, the association is not
43 liable for an inadvertent disclosure of the e-mail ~~electronic~~
44 ~~mail~~ address or facsimile number for receiving electronic
45 transmission of notices.

46 8. All current insurance policies of the association and
47 condominiums operated by the association.

48 9. A current copy of any management agreement, lease, or
49 other contract to which the association is a party or under
50 which the association or the unit owners have an obligation or
51 responsibility. Bids for materials, equipment, or services are
52 official records and must be maintained by the association for 1
53 year.

54 10. Bills of sale or transfer for all property owned by
55 the association.

56 11. Financial and accounting records for the association
57 and separate financial and accounting records for each
58 condominium that the association operates. All financial and
59 accounting records must be maintained for at least 7 years. Any
60 person who knowingly or intentionally defaces or destroys such
61 records, or who knowingly or intentionally fails to create or
62 maintain such records, with the intent of causing harm to the
63 association or one or more of its members, is personally subject
64 to a civil penalty pursuant to s. 718.501(1)(d). The financial
65 and accounting records must include, but are not limited to:

873675

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Amendment No.

66 a. Accurate, itemized, and detailed records of all
67 receipts and expenditures.

68 b. A current account and a monthly, bimonthly, or
69 quarterly statement of the account for each unit designating the
70 name of the unit owner, the due date and amount of each
71 assessment, the amount paid on the account, and the balance due.

72 c. All tax returns, audits, reviews, accounting
73 statements, and financial reports of the association or
74 condominium.

75 d. Any records that identify, measure, record, or
76 communicate financial information ~~All contracts for work to be~~
77 ~~performed. Bids for work to be performed are also considered~~
78 ~~official records and must be maintained by the association.~~

79 12. Ballots, sign-in sheets, voting proxies, and all other
80 papers relating to voting by unit owners, which must be
81 maintained for 1 year from the date of the election, vote, or
82 meeting to which the document relates, notwithstanding paragraph
83 (b).

84 13. All rental records if the association is acting as
85 agent for the rental of condominium units.

86 14. A copy of the current question and answer sheet as
87 described in s. 718.504.

88 15. All other written records of the association not
89 specifically included in the foregoing which are related to the
90 operation of the association.

873675

Approved For Filing: 3/6/2016 10:00:40 PM

Amendment No.

91 16. A copy of the inspection report as described in s.
92 718.301(4) (p) .

93 (b) The official records of the association must be
94 maintained within the state for at least 7 years. The records of
95 the association shall be made available to a unit owner within
96 45 miles of the condominium property or within the county in
97 which the condominium property is located within 5 working days
98 after receipt of a written request by the board or its designee.
99 However, such distance requirement does not apply to an
100 association governing a timeshare condominium. This paragraph
101 may be complied with by having a copy of the official records of
102 the association available for inspection or copying on the
103 condominium property or association property, or the association
104 may offer the option of making the records available to a unit
105 owner electronically via the Internet or by allowing the records
106 to be viewed in electronic format on a computer screen and
107 printed upon request. The association is not responsible for the
108 use or misuse of the information provided to an association
109 member or his or her authorized representative pursuant to the
110 compliance requirements of this chapter unless the association
111 has an affirmative duty not to disclose such information
112 pursuant to this chapter.

113 (c)1. An association with 500 or more units which does not
114 manage timeshare units shall post digital copies of the
115 documents specified in subparagraph 2. on the association's
116 website.

873675

Approved For Filing: 3/6/2016 10:00:40 PM

Amendment No.

- 117 a. An association's website must be:
- 118 (I) An independent website or web portal wholly owned and
119 operated by the association; or
- 120 (II) A website or web portal operated by a third party
121 provider with whom the association owns, leases, rents, or
122 otherwise obtains the right to operate a web page, subpage, web
123 portal, or collection of subpages or web portals dedicated to
124 the association's activities and where required notices,
125 records, and documents may be posted by the association.
- 126 b. The association's website must be accessible through
127 the Internet and must contain a subpage, web portal, or other
128 protected electronic location that is inaccessible to the
129 general public and accessible only to unit owners and employees
130 of the association.
- 131 c. The association must provide each unit owner with
132 access to the protected sections of the association's website
133 that contain any notices, records, or documents that must be
134 electronically provided.
- 135 2. The following documents must be posted in digital
136 format on the website:
- 137 a. A copy of the plans, specifications, permits, and
138 warranties related to improvements to the common elements or
139 other property that the association is obligated to maintain,
140 repair, or replace, and other items provided by the developer
141 pursuant to s. 718.301(4).

873675

Approved For Filing: 3/6/2016 10:00:40 PM

Amendment No.

142 b. A photocopy of the recorded declaration of condominium
143 of each condominium operated by the association and each
144 amendment to each declaration.

145 c. A photocopy of the recorded bylaws of the association
146 and each amendment to the bylaws.

147 d. A certified copy of the articles of incorporation of
148 the association, or other documents creating the association,
149 and each amendment thereto.

150 e. A copy of the current rules of the association.

151 f. All current insurance policies of the association and
152 condominiums operated by the association.

153 g. A current copy of any management agreement, lease, or
154 other contract to which the association is a party or under
155 which the association or the unit owners have an obligation or
156 responsibility. Bids for materials, equipment, or services are
157 official records and must be maintained by the association for 1
158 year.

159 h. Bills of sale or transfer for all property owned by the
160 association.

161 i. The annual budget required by s. 718.112(2) (f) and any
162 proposed budget to be considered at the annual meeting.

163 j. The financial report required by subsection (13) and
164 any proposed financial report to be considered at a meeting.

165 k. The certification of each director required by s.
166 718.112(2) (d) 4.b.

873675

Approved For Filing: 3/6/2016 10:00:40 PM

Amendment No.

167 1. A list of all contracts or transactions between the
168 association and any director, officer, corporation, firm, or
169 association that is not an affiliated condominium association or
170 any other entity in which an association director is also a
171 director or officer and financially interested.

172 m. Any fidelity bond entered into by the association.

173 n. Any contract or document regarding a conflict of
174 interest or possible conflict of interest as provided in ss.
175 468.436(2) and 718.3026(3).

176 o. Notice of any board meeting and the agenda for the
177 meeting, as required by s. 718.112(2)(d)3., no later than 14
178 days before the meeting. The notice must be posted in plain view
179 on the front page, or on a separate subpage labeled "Notices"
180 which is conspicuously visible and linked from the front page of
181 the association's website. The association must post on the
182 association's website any documents to be considered during the
183 meeting or listed on the agenda at least 7 days before the
184 meeting at which the document or the information within the
185 document will be considered, unless otherwise stated, including
186 the following documents:

187 (I) The proposed annual budget required by s.
188 718.112(2)(f), which must be provided at least 14 days before
189 the meeting.

190 (II) The proposed financial report required by subsection
191 (13).

873675

Approved For Filing: 3/6/2016 10:00:40 PM

Amendment No.

192 (III) A list of persons seeking to be elected to the
193 board.

194 3. The association shall ensure that the information and
195 records described in paragraph (d), which are not permitted to
196 be accessible to unit owners, are not posted on the
197 association's website. If protected information or information
198 restricted from being accessible to unit owners is included in
199 documents that are required to be posted on the association's
200 website, the association shall ensure the information is
201 redacted before posting the documents online.

202 (d)~~(e)~~ Physical copies of the official records of the
203 association are open to inspection by any association member or
204 the authorized representative of such member at all reasonable
205 times. The right to inspect the records includes the right to
206 make or obtain copies, at the reasonable expense, if any, of the
207 member. The association may adopt reasonable rules regarding the
208 frequency, time, location, notice, and manner of record
209 inspections and copying. The failure of an association to
210 provide the records within 10 working days after receipt of a
211 written request creates a rebuttable presumption that the
212 association willfully failed to comply with this paragraph. A
213 unit owner who is denied access to official records is entitled
214 to the actual damages or minimum damages for the association's
215 willful failure to comply. Minimum damages are \$50 per calendar
216 day for up to 10 days, beginning on the 11th working day after
217 receipt of the written request. The failure to permit inspection

873675

Approved For Filing: 3/6/2016 10:00:40 PM

Amendment No.

218 entitles any person prevailing in an enforcement action to
219 recover reasonable attorney fees from the person in control of
220 the records who, directly or indirectly, knowingly denied access
221 to the records. Any person who knowingly or intentionally
222 defaces or destroys accounting records that are required by this
223 chapter to be maintained during the period for which such
224 records are required to be maintained, or who knowingly or
225 intentionally fails to create or maintain accounting records
226 that are required to be created or maintained, with the intent
227 of causing harm to the association or one or more of its
228 members, is personally subject to a civil penalty pursuant to s.
229 718.501(1)(d). The association shall maintain an adequate number
230 of copies of the declaration, articles of incorporation, bylaws,
231 and rules, and all amendments to each of the foregoing, as well
232 as the question and answer sheet as described in s. 718.504 and
233 year-end financial information required under this section, on
234 the condominium property to ensure their availability to unit
235 owners and prospective purchasers, and may charge its actual
236 costs for preparing and furnishing these documents to those
237 requesting the documents. An association shall allow a member or
238 his or her authorized representative to use a portable device,
239 including a smartphone, tablet, portable scanner, or any other
240 technology capable of scanning or taking photographs, to make an
241 electronic copy of the official records in lieu of the
242 association's providing the member or his or her authorized
243 representative with a copy of such records. The association may

873675

Approved For Filing: 3/6/2016 10:00:40 PM

Amendment No.

244 not charge a member or his or her authorized representative for
245 the use of a portable device. Notwithstanding this paragraph,
246 the following records are not accessible to unit owners:

247 1. Any record protected by the lawyer-client privilege as
248 described in s. 90.502 and any record protected by the work-
249 product privilege, including a record prepared by an association
250 attorney or prepared at the attorney's express direction, which
251 reflects a mental impression, conclusion, litigation strategy,
252 or legal theory of the attorney or the association, and which
253 was prepared exclusively for civil or criminal litigation or for
254 adversarial administrative proceedings, or which was prepared in
255 anticipation of such litigation or proceedings until the
256 conclusion of the litigation or proceedings.

257 2. Information obtained by an association in connection
258 with the approval of the lease, sale, or other transfer of a
259 unit.

260 3. Personnel records of association or management company
261 employees, including, but not limited to, disciplinary, payroll,
262 health, and insurance records. For purposes of this
263 subparagraph, the term "personnel records" does not include
264 written employment agreements with an association employee or
265 management company, or budgetary or financial records that
266 indicate the compensation paid to an association employee.

267 4. Medical records of unit owners.

268 5. Social security numbers, driver license numbers, credit
269 card numbers, e-mail addresses, telephone numbers, facsimile

873675

Approved For Filing: 3/6/2016 10:00:40 PM

Amendment No.

270 numbers, emergency contact information, addresses of a unit
271 owner other than as provided to fulfill the association's notice
272 requirements, and other personal identifying information of any
273 person, excluding the person's name, unit designation, mailing
274 address, property address, and any address, e-mail address, or
275 facsimile number provided to the association to fulfill the
276 association's notice requirements. Notwithstanding the
277 restrictions in this subparagraph, an association may print and
278 distribute to parcel owners a directory containing the name,
279 parcel address, and all telephone numbers of each parcel owner.
280 However, an owner may exclude his or her telephone numbers from
281 the directory by so requesting in writing to the association. An
282 owner may consent in writing to the disclosure of other contact
283 information described in this subparagraph. The association is
284 not liable for the inadvertent disclosure of information that is
285 protected under this subparagraph if the information is included
286 in an official record of the association and is voluntarily
287 provided by an owner and not requested by the association.

288 6. Electronic security measures that are used by the
289 association to safeguard data, including passwords.

290 7. The software and operating system used by the
291 association which allow the manipulation of data, even if the
292 owner owns a copy of the same software used by the association.
293 The data is part of the official records of the association.

294 (e) ~~(d)~~ The association shall prepare a question and answer
295 sheet as described in s. 718.504, and shall update it annually.

873675

Approved For Filing: 3/6/2016 10:00:40 PM

Amendment No.

296 (f)~~(e)~~1. The association or its authorized agent is not
297 required to provide a prospective purchaser or lienholder with
298 information about the condominium or the association other than
299 information or documents required by this chapter to be made
300 available or disclosed. The association or its authorized agent
301 may charge a reasonable fee to the prospective purchaser,
302 lienholder, or the current unit owner for providing good faith
303 responses to requests for information by or on behalf of a
304 prospective purchaser or lienholder, other than that required by
305 law, if the fee does not exceed \$150 plus the reasonable cost of
306 photocopying and any attorney ~~attorney's~~ fees incurred by the
307 association in connection with the response.

308 2. An association and its authorized agent are not liable
309 for providing such information in good faith pursuant to a
310 written request if the person providing the information includes
311 a written statement in substantially the following form: "The
312 responses herein are made in good faith and to the best of my
313 ability as to their accuracy."

314 (g)~~(f)~~ An outgoing board or committee member must
315 relinquish all official records and property of the association
316 in his or her possession or under his or her control, including
317 administrative rights or controls of an association's website or
318 other digital or electronic asset of the association, to the
319 incoming board within 5 days after the election. The division
320 shall impose a civil penalty as set forth in s. 718.501(1)(d)6.

873675

Approved For Filing: 3/6/2016 10:00:40 PM

Amendment No.

321 against an outgoing board or committee member who willfully and
322 knowingly fails to relinquish such records and property.

323 (13) FINANCIAL REPORTING.—Within 90 days after the end of
324 the fiscal year, or annually on a date provided in the bylaws,
325 the association shall prepare and complete, or contract for the
326 preparation and completion of, a financial report for the
327 preceding fiscal year. Within 21 days after the final financial
328 report is completed by the association or received from the
329 third party, but not later than 120 days after the end of the
330 fiscal year or other date as provided in the bylaws, the
331 association shall mail to each unit owner at the address last
332 furnished to the association by the unit owner, or hand deliver
333 to each unit owner, a copy of the financial report or a notice
334 that a copy of the financial report will be mailed or hand
335 delivered to the unit owner, without charge, upon receipt of a
336 written request from the unit owner. The division shall adopt
337 rules setting forth uniform accounting principles and standards
338 to be used by all associations and addressing the financial
339 reporting requirements for multicondominium associations. The
340 rules must include, but not be limited to, standards for
341 presenting a summary of association reserves, including a good
342 faith estimate disclosing the annual amount of reserve funds
343 that would be necessary for the association to fully fund
344 reserves for each reserve item based on the straight-line
345 accounting method. This disclosure is not applicable to reserves
346 funded via the pooling method. In adopting such rules, the

873675

Approved For Filing: 3/6/2016 10:00:40 PM

Amendment No.

347 | division shall consider the number of members and annual
348 | revenues of an association. Financial reports shall be prepared
349 | as follows:

350 | (a) An association that meets the criteria of this
351 | paragraph shall prepare a complete set of financial statements
352 | in accordance with generally accepted accounting principles. The
353 | financial statements must be based upon the association's total
354 | annual revenues, as follows:

355 | 1. An association with total annual revenues of \$150,000
356 | or more, but less than \$300,000, shall prepare compiled
357 | financial statements.

358 | 2. An association with total annual revenues of at least
359 | \$300,000, but less than \$500,000, shall prepare reviewed
360 | financial statements.

361 | 3. An association with total annual revenues of \$500,000
362 | or more shall prepare audited financial statements.

363 | (b)1. An association with total annual revenues of less
364 | than \$150,000 shall prepare a report of cash receipts and
365 | expenditures.

366 | ~~2. An association that operates fewer than 50 units,~~
367 | ~~regardless of the association's annual revenues, shall prepare a~~
368 | ~~report of cash receipts and expenditures in lieu of financial~~
369 | ~~statements required by paragraph (a).~~

370 | 2.3. A report of cash receipts and disbursements must
371 | disclose the amount of receipts by accounts and receipt
372 | classifications and the amount of expenses by accounts and

873675

Approved For Filing: 3/6/2016 10:00:40 PM

Amendment No.

373 expense classifications, including, but not limited to, the
374 following, as applicable: costs for security, professional and
375 management fees and expenses, taxes, costs for recreation
376 facilities, expenses for refuse collection and utility services,
377 expenses for lawn care, costs for building maintenance and
378 repair, insurance costs, administration and salary expenses, and
379 reserves accumulated and expended for capital expenditures,
380 deferred maintenance, and any other category for which the
381 association maintains reserves.

382 (c) An association may prepare, without a meeting of or
383 approval by the unit owners:

384 1. Compiled, reviewed, or audited financial statements, if
385 the association is required to prepare a report of cash receipts
386 and expenditures;

387 2. Reviewed or audited financial statements, if the
388 association is required to prepare compiled financial
389 statements; or

390 3. Audited financial statements if the association is
391 required to prepare reviewed financial statements.

392 (d) If approved by a majority of the voting interests
393 present at a properly called meeting of the association, an
394 association may prepare:

395 1. A report of cash receipts and expenditures in lieu of a
396 compiled, reviewed, or audited financial statement;

873675

Approved For Filing: 3/6/2016 10:00:40 PM

Amendment No.

397 2. A report of cash receipts and expenditures or a
398 compiled financial statement in lieu of a reviewed or audited
399 financial statement; or

400 3. A report of cash receipts and expenditures, a compiled
401 financial statement, or a reviewed financial statement in lieu
402 of an audited financial statement.

403
404 Such meeting and approval must occur before the end of the
405 fiscal year and is effective only for the fiscal year in which
406 the vote is taken, except that the approval may also be
407 effective for the following fiscal year. If the developer has
408 not turned over control of the association, all unit owners,
409 including the developer, may vote on issues related to the
410 preparation of the association's financial reports, from the
411 date of incorporation of the association through the end of the
412 second fiscal year after the fiscal year in which the
413 certificate of a surveyor and mapper is recorded pursuant to s.
414 718.104(4)(e) or an instrument that transfers title to a unit in
415 the condominium which is not accompanied by a recorded
416 assignment of developer rights in favor of the grantee of such
417 unit is recorded, whichever occurs first. Thereafter, all unit
418 owners except the developer may vote on such issues until
419 control is turned over to the association by the developer. Any
420 audit or review prepared under this section shall be paid for by
421 the developer if done before turnover of control of the
422 association. ~~An association may not waive the financial~~

873675

Approved For Filing: 3/6/2016 10:00:40 PM

Amendment No.

423 ~~reporting requirements of this section for more than 3~~
424 ~~consecutive years.~~

425 (e) If an association has not provided the unit owner with
426 a copy of the financial report after receipt of a written
427 request within the time required pursuant to this section, the
428 unit owner may contact the division to report the association's
429 failure to comply. Upon notification, the division shall contact
430 the association to request that the association provide the copy
431 of the financial report to the unit owner within 5 business
432 days. If the association further fails to provide the copy of
433 the financial report, the association must provide a copy of the
434 financial report to the division within 7 business days.
435 Additionally, the association must provide a copy of the
436 financial report to the division for the 2 subsequent fiscal
437 years within 21 days after the final financial report is
438 completed by the association or received from the third party
439 and may not waive the financial reporting requirement as
440 provided in paragraph (d). The division shall maintain the
441 financial reports and provide a copy of the financial reports to
442 members of the public upon request.

443 Section 20. Paragraph (c) of subsection (3) of section
444 718.117, Florida Statutes, is amended to read:

445 718.117 Termination of condominium.—

446 (3) OPTIONAL TERMINATION.—Except as provided in subsection
447 (2) or unless the declaration provides for a lower percentage,
448 the condominium form of ownership may be terminated for all or a

873675

Approved For Filing: 3/6/2016 10:00:40 PM

Amendment No.

449 portion of the condominium property pursuant to a plan of
450 termination approved by at least 80 percent of the total voting
451 interests of the condominium. If 10 percent or more of the total
452 voting interests of the condominium have rejected the plan of
453 termination by negative vote or by providing written objections,
454 the plan of termination may not proceed.

455 (c) For purposes of this subsection, the term "bulk owner"
456 means the single holder of such voting interests or an owner
457 together with a related entity or entities that would be
458 considered an insider, as defined in s. 726.102, holding such
459 voting interests. If the condominium association is a
460 residential association proposed for termination pursuant to
461 this section and, at the time of recording the plan of
462 termination, at least 80 percent of the total voting interests
463 are owned by a bulk owner, the plan of termination is subject to
464 the following conditions and limitations:

465 1. If the former condominium units are offered for lease
466 to the public after the termination, each unit owner in
467 occupancy immediately before the date of recording of the plan
468 of termination may lease his or her former unit and remain in
469 possession of the unit for 12 months after the effective date of
470 the termination on the same terms as similar unit types within
471 the property are being offered to the public. In order to obtain
472 a lease and exercise the right to retain exclusive possession of
473 the unit owner's former unit, the unit owner must make a written
474 request to the termination trustee to rent the former unit

873675

Approved For Filing: 3/6/2016 10:00:40 PM

Amendment No.

475 within 90 days after the date the plan of termination is
476 recorded. Any unit owner who fails to timely make such written
477 request and sign a lease within 15 days after being presented
478 with a lease is deemed to have waived his or her right to retain
479 possession of his or her former unit and shall be required to
480 vacate the former unit upon the effective date of the
481 termination, unless otherwise provided in the plan of
482 termination.

483 2. Any former unit owner whose unit was granted homestead
484 exemption status by the applicable county property appraiser as
485 of the date of the recording of the plan of termination shall be
486 paid a relocation payment in an amount equal to 1 percent of the
487 termination proceeds allocated to the owner's former unit. Any
488 relocation payment payable under this subparagraph shall be paid
489 by the single entity or related entities owning at least 80
490 percent of the total voting interests. Such relocation payment
491 shall be in addition to the termination proceeds for such
492 owner's former unit and shall be paid no later than 10 days
493 after the former unit owner vacates his or her former unit.

494 3. For their respective units, all unit owners other than
495 the bulk owner must be compensated at least 100 percent of the
496 fair market value of their units. The fair market value shall be
497 determined as of a date that is no earlier than 90 days before
498 the date that the plan of termination is recorded and shall be
499 determined by an independent appraiser selected by the
500 termination trustee. For an original purchaser from the

873675

Approved For Filing: 3/6/2016 10:00:40 PM

Amendment No.

501 developer who rejects the plan of termination ~~and whose unit was~~
502 ~~granted homestead exemption status by the applicable county~~
503 ~~property appraiser,~~ or was an owner-occupied operating business,
504 as of the date that the plan of termination is recorded and who
505 is current in payment of both assessments and other monetary
506 obligations to the association and any mortgage encumbering the
507 unit as of the date the plan of termination is recorded, the
508 fair market value for the unit owner rejecting the plan shall be
509 at least the original purchase price paid for the unit. For
510 purposes of this subparagraph, the term "fair market value"
511 means the price of a unit that a seller is willing to accept and
512 a buyer is willing to pay on the open market in an arms-length
513 transaction based on similar units sold in other condominiums,
514 including units sold in bulk purchases but excluding units sold
515 at wholesale or distressed prices. The purchase price of units
516 acquired in bulk following a bankruptcy or foreclosure shall not
517 be considered for purposes of determining fair market value.

518 4. The plan of termination must provide for payment of a
519 first mortgage encumbering a unit to the extent necessary to
520 satisfy the lien, but the payment may not exceed the unit's
521 share of the proceeds of termination under the plan. If the unit
522 owner is current in payment of both assessments and other
523 monetary obligations to the association and any mortgage
524 encumbering the unit as of the date the plan of termination is
525 recorded, the receipt by the holder of the unit's share of the
526 proceeds of termination under the plan or the outstanding

873675

Approved For Filing: 3/6/2016 10:00:40 PM

Amendment No.

527 balance of the mortgage, whichever is less, shall be deemed to
528 have satisfied the first mortgage in full.

529 5. Before a plan of termination is presented to the unit
530 owners for consideration pursuant to this paragraph, the plan
531 must include the following written disclosures in a sworn
532 statement:

533 a. The identity of any person or entity that owns or
534 controls 50 percent or more of the units in the condominium and,
535 if the units are owned by an artificial entity or entities, a
536 disclosure of the natural person or persons who, directly or
537 indirectly, manage or control the entity or entities and the
538 natural person or persons who, directly or indirectly, own or
539 control 20 percent or more of the artificial entity or entities
540 that constitute the bulk owner.

541 b. The units acquired by any bulk owner, the date each
542 unit was acquired, and the total amount of compensation paid to
543 each prior unit owner by the bulk owner, regardless of whether
544 attributed to the purchase price of the unit.

545 c. The relationship of any board member to the bulk owner
546 or any person or entity affiliated with the bulk owner subject
547 to disclosure pursuant to this subparagraph.

548 Section 21. Subsection (4) of section 719.104, Florida
549 Statutes, is amended to read:

550 719.104 Cooperatives; access to units; records; financial
551 reports; assessments; purchase of leases.—

552 (4) FINANCIAL REPORT.—

873675

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Amendment No.

553 (a) Within 90 days following the end of the fiscal or
554 calendar year or annually on such date as provided in the bylaws
555 of the association, the board of administration shall prepare
556 and complete, or contract with a third party to prepare and
557 complete, a financial report covering the preceding fiscal or
558 calendar year. Within 21 days after the financial report is
559 completed by the association or received from the third party,
560 but no later than 120 days after the end of the fiscal year,
561 calendar year, or other date provided in the bylaws, the
562 association shall provide each member with a copy of the annual
563 financial report or a written notice that a copy of the
564 financial report is available upon request at no charge to the
565 member. The division shall adopt rules setting forth uniform
566 accounting principles, standards, and reporting requirements.

567 (b) Except as provided in paragraph (c), an association
568 whose total annual revenues meet the criteria of this paragraph
569 shall prepare or cause to be prepared a complete set of
570 financial statements according to the generally accepted
571 accounting principles adopted by the Board of Accountancy. The
572 financial statements shall be as follows:

573 1. An association with total annual revenues between
574 \$150,000 and \$299,999 shall prepare a compiled financial
575 statement.

576 2. An association with total annual revenues between
577 \$300,000 and \$499,999 shall prepare a reviewed financial
578 statement.

873675

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Amendment No.

579 3. An association with total annual revenues of \$500,000
580 or more shall prepare an audited financial statement.

581 4. The requirement to have the financial statement
582 compiled, reviewed, or audited does not apply to an association
583 if a majority of the voting interests of the association present
584 at a duly called meeting of the association have voted to waive
585 this requirement for the fiscal year. In an association in which
586 turnover of control by the developer has not occurred, the
587 developer may vote to waive the audit requirement for the first
588 2 years of operation of the association, after which time waiver
589 of an applicable audit requirement shall be by a majority of
590 voting interests other than the developer. The meeting shall be
591 held prior to the end of the fiscal year, and the waiver shall
592 be effective for only one fiscal year. ~~An association may not
593 waive the financial reporting requirements of this section for
594 more than 3 consecutive years.~~

595 (c)1. An association with total annual revenues of less
596 than \$150,000 shall prepare a report of cash receipts and
597 expenditures.

598 ~~2. An association in a community of fewer than 50 units,
599 regardless of the association's annual revenues, shall prepare a
600 report of cash receipts and expenditures in lieu of the
601 financial statements required by paragraph (b), unless the
602 declaration or other recorded governing documents provide
603 otherwise.~~

873675

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Amendment No.

604 ~~2.3.~~ A report of cash receipts and expenditures must
605 disclose the amount of receipts by accounts and receipt
606 classifications and the amount of expenses by accounts and
607 expense classifications, including the following, as applicable:
608 costs for security, professional, and management fees and
609 expenses; taxes; costs for recreation facilities; expenses for
610 refuse collection and utility services; expenses for lawn care;
611 costs for building maintenance and repair; insurance costs;
612 administration and salary expenses; and reserves, if maintained
613 by the association.

614 (d) If at least 20 percent of the unit owners petition the
615 board for a greater level of financial reporting than that
616 required by this section, the association shall duly notice and
617 hold a membership meeting within 30 days after receipt of the
618 petition to vote on raising the level of reporting for that
619 fiscal year. Upon approval by a majority of the voting interests
620 represented at a meeting at which a quorum of unit owners is
621 present, the association shall prepare an amended budget or
622 shall adopt a special assessment to pay for the financial report
623 regardless of any provision to the contrary in the declaration
624 or other recorded governing documents. In addition, the
625 association shall provide within 90 days after the meeting or
626 the end of the fiscal year, whichever occurs later:

627 1. Compiled, reviewed, or audited financial statements, if
628 the association is otherwise required to prepare a report of
629 cash receipts and expenditures;

873675

Approved For Filing: 3/6/2016 10:00:40 PM

Amendment No.

630 2. Reviewed or audited financial statements, if the
631 association is otherwise required to prepare compiled financial
632 statements; or

633 3. Audited financial statements, if the association is
634 otherwise required to prepare reviewed financial statements.

635 (e) If approved by a majority of the voting interests
636 present at a properly called meeting of the association, an
637 association may prepare or cause to be prepared:

638 1. A report of cash receipts and expenditures in lieu of a
639 compiled, reviewed, or audited financial statement;

640 2. A report of cash receipts and expenditures or a
641 compiled financial statement in lieu of a reviewed or audited
642 financial statement; or

643 3. A report of cash receipts and expenditures, a compiled
644 financial statement, or a reviewed financial statement in lieu
645 of an audited financial statement.

646 (f) If an association has not provided the unit owner with
647 a copy of the financial report after receipt of a written
648 request within the time required as provided in paragraph (a),
649 the unit owner may contact the division to report the
650 association's failure to comply. Upon notification, the division
651 shall contact the association to request that the association
652 provide the copy of the financial report to the unit owner
653 within 5 business days. If the association further fails to
654 provide the copy of the financial report, the association must
655 provide a copy of the financial report to the division within 7

873675

Approved For Filing: 3/6/2016 10:00:40 PM

Amendment No.

656 business days. Additionally, the association must provide a copy
657 of the financial report to the division for the 2 subsequent
658 fiscal years within 21 days after the final financial report is
659 completed by the association or received from the third party
660 and may not waive the financial reporting requirement as
661 provided in paragraph (b) or paragraph (e). The division shall
662 maintain the financial reports and provide a copy of the
663 financial reports to members of the public upon request.

664 Section 22. Subsections (6) through (13) of section
665 720.303, Florida Statutes, are renumbered as sections (7)
666 through (14), respectively, present subsection (4), paragraph
667 (c) of present subsection (6), and present subsection (7) of
668 that section are amended, and a new subsection (6) is added to
669 that section, to read:

670 720.303 Association powers and duties; meetings of board;
671 official records; budgets; financial reporting; association
672 funds; recalls.—

673 (4) OFFICIAL RECORDS.—The association shall maintain each
674 of the following items, when applicable, which constitute the
675 official records of the association:

676 (a) Copies of any plans, specifications, permits, and
677 warranties related to improvements constructed on the common
678 areas or other property that the association is obligated to
679 maintain, repair, or replace, and other items provided by the
680 developer pursuant to s. 720.307(4).

873675

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Amendment No.

681 (b) A copy of the bylaws of the association and of each
682 amendment to the bylaws.

683 (c) A certified copy of the articles of incorporation of
684 the association and of each amendment thereto.

685 (d) A copy of the declaration of covenants and a copy of
686 each amendment thereto.

687 (e) A copy of the current rules of the homeowners'
688 association.

689 (f) The minutes of all meetings of the board of directors
690 and of the members, which minutes must be retained for at least
691 7 years.

692 (g) A current roster of all members and their mailing
693 addresses and parcel identifications. The association shall also
694 maintain the e-mail ~~electronic mailing~~ addresses and the numbers
695 designated by members for receiving notice sent by electronic
696 transmission of those members consenting to receive notice by
697 electronic transmission. The e-mail ~~electronic mailing~~ addresses
698 and numbers provided by members ~~unit owners~~ to receive notice by
699 electronic transmission shall be removed from association
700 records when consent to receive notice by electronic
701 transmission is revoked. However, the association is not liable
702 for an erroneous disclosure of the e-mail ~~electronic mail~~
703 address or the number for receiving electronic transmission of
704 notices.

705 (h) All of the association's insurance policies or a copy
706 thereof, which policies must be retained for at least 7 years.

873675

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Amendment No.

707 (i) A current copy of all contracts to which the
708 association is a party, including, without limitation, any
709 management agreement, lease, or other contract under which the
710 association has any obligation or responsibility. Bids received
711 by the association for materials, equipment, or services ~~work to~~
712 ~~be performed~~ must also be considered official records and must
713 be maintained ~~kept~~ for ~~a period of~~ 1 year.

714 (j) The financial and accounting records of the
715 association, kept according to good accounting practices. All
716 financial and accounting records must be maintained for a period
717 of at least 7 years. The financial and accounting records must
718 include:

719 1. Accurate, itemized, and detailed records of all
720 receipts and expenditures.

721 2. A current account and a periodic statement of the
722 account for each member, designating the name and current
723 address of each member who is obligated to pay assessments, the
724 due date and amount of each assessment or other charge against
725 the member, the date and amount of each payment on the account,
726 and the balance due.

727 3. All tax returns, audits, reviews, financial statements,
728 and financial reports of the association.

729 4. Any other records that identify, measure, record, or
730 communicate financial information.

731 (k) A copy of the disclosure summary described in s.
732 720.401(1).

873675

Approved For Filing: 3/6/2016 10:00:40 PM

Amendment No.

733 (1) Ballots, sign-in sheets, voting proxies, and all other
734 papers relating to voting by members, which must be maintained
735 for 1 year after the date of the election, vote, or meeting to
736 which the document relates.

737 (m) ~~(1)~~ All other written records of the association not
738 specifically included in the foregoing which are related to the
739 operation of the association.

740 (6) ACCESS TO ASSOCIATION DOCUMENTS AND RECORDS ON AN
741 ASSOCIATION WEBSITE.—

742 (a) An association with 7,500 or more parcels shall post
743 digital copies of the documents specified in paragraph (b) on
744 the association's website. An association with fewer than 7,500
745 parcels located within the physical boundaries of an affiliated
746 association that has more than 7,500 or more parcels shall post
747 digital copies of such documents on the larger affiliated
748 association's website. An association with fewer than 7,500
749 parcels located within the physical boundaries of an association
750 with more than 7,500 or more parcels but that is not affiliated
751 with the larger association may post digital copies of such
752 documents on its website if the association chooses to do so.

753 1. An association's website must be:

754 a. An independent website or web portal wholly owned and
755 operated by the association; or

756 b. A website or web portal that is operated by a third-
757 party provider with whom the association owns, leases, rents, or
758 otherwise obtains the right to operate a web page, subpage, web

873675

Approved For Filing: 3/6/2016 10:00:40 PM

Amendment No.

759 portal, or collection of subpages or web portals dedicated to
760 the association's activities and where required notices,
761 records, and documents may be posted by the association.

762 2. The association's website must be accessible through
763 the Internet and must contain a subpage, web portal, or other
764 protected electronic location that is inaccessible to the
765 general public and accessible only to the members and employees
766 of the association.

767 3. The association must provide each member with access to
768 the protected sections of the association's website that contain
769 any notices, records, or documents that must be electronically
770 provided.

771 (b) The following documents must be posted in digital
772 format on the website:

773 1. A copy of the bylaws of the association and of each
774 amendment to the bylaws.

775 2. A certified copy of the articles of incorporation of
776 the association and of each amendment thereto.

777 3. A copy of the declaration of covenants and a copy of
778 each amendment thereto.

779 4. A copy of the current rules of the association.

780 5. The annual budget required by subsection (7) and any
781 proposed budget to be considered at the annual meeting.

782 6. The financial report required by subsection (8) and any
783 proposed financial report to be considered at a meeting.

873675

Approved For Filing: 3/6/2016 10:00:40 PM

Amendment No.

- 784 7. The certification of each director required by s.
785 720.3033(1).
- 786 8. Any fidelity bond entered into by the association.
- 787 9. A map of the association, including association
788 boundaries.
- 789 10. Notice of any board meeting and the agenda for the
790 meeting, as required by subsection (2), no later than 14 days
791 before the meeting. The notice must be posted in plain view on
792 the front page, or on a separate subpage labeled "Notices" which
793 is conspicuously visible and linked from the front page of the
794 association's website. The association must post on the
795 association's website any documents to be considered during the
796 meeting or listed on the agenda at least 7 days before the
797 meeting at which the document or the information within the
798 document will be considered, including the following documents:
- 799 a. The proposed annual budget required by subsection (7).
800 b. The proposed financial report required by subsection
801 (8).
- 802 c. A list of persons seeking to be elected to the board.
- 803 d. A copy of contracts or transactions listed in
804 subparagraph 8.
- 805 e. Any competitive bids for materials, equipment, or
806 services.
- 807 f. Any proposed contracts or proposed transactional
808 documents related to any possible conflict of interest set forth
809 in ss. 468.436(2) and 720.3033.

873675

Approved For Filing: 3/6/2016 10:00:40 PM

Amendment No.

810 (c) The website must include the following statement:

811
812 The following documents are available at the request
813 of any association member:

814
815 1. Minutes of all meetings of the board of directors
816 and of the members.

817 2. A current roster of all members and their mailing
818 addresses and parcel identifications.

819 3. All of the association's insurance policies or a
820 copy thereof.

821 4. A current copy of all contracts to which the
822 association is a party.

823 5. The financial and accounting records of the
824 association, kept according to good accounting
825 practices.

826 6. All tax returns, audits, review, financial
827 statements, and financial reports of the association.

828 7. A copy of the disclosure summary described in s.
829 720.401(1), Florida Statutes.

830 8. Any other records that identify, measure, record,
831 or communicate financial information.

832 9. Any document created by the association or a board
833 member relating to the recall of a director, pursuant
834 to s. 720.303(11), Florida Statutes, or any document
835 created for or filed by the association in an

873675

Approved For Filing: 3/6/2016 10:00:40 PM

Amendment No.

- 836 arbitration proceeding conducted by the division
837 regarding the recall of a director.
- 838 10. A copy of the information submitted to the
839 division to comply with the reporting requirements of
840 s. 720.303(14), Florida Statutes.
- 841 11. Documentation reporting the compensation of
842 directors, officers, or members.
- 843 12. A list of all contracts or transactions between
844 the association and any director, officer,
845 corporation, firm, or association that is not an
846 affiliated homeowners' association or any other entity
847 in which an association director is also a director or
848 officer and financially interested.
- 849 13. Any contract or document regarding a conflict of
850 interest or possible conflict of interest, as provided
851 in s. 468.436(2) or s. 720.3033, Florida Statutes.

852
853 The notice must include the e-mail address of the person to
854 contact for a copy of the roster.

855 (d) The association shall ensure that the information and
856 records described in paragraph (5)(c), which are not permitted
857 to be accessible to members or parcel owners, are not posted on
858 the association's website. If protected information or
859 information restricted from being accessible to members or
860 parcel owners is included in documents that are required to be
861 posted on the association's website, the association shall

873675

Approved For Filing: 3/6/2016 10:00:40 PM

Amendment No.

862 ensure the information is redacted before posting the documents
863 online.

864 (7)~~(6)~~ BUDGETS.—

865 (c)1. If the budget of the association does not provide
866 for reserve accounts pursuant to paragraph (d) and the
867 association is responsible for the repair and maintenance of
868 capital improvements that may result in a special assessment if
869 reserves are not provided, each financial report for the
870 preceding fiscal year required by subsection (8) ~~(7)~~ must
871 contain the following statement in conspicuous type:

872 THE BUDGET OF THE ASSOCIATION DOES NOT PROVIDE FOR RESERVE
873 ACCOUNTS FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE THAT
874 MAY RESULT IN SPECIAL ASSESSMENTS. OWNERS MAY ELECT TO PROVIDE
875 FOR RESERVE ACCOUNTS PURSUANT TO SECTION 720.303(7) ~~720.303(6)~~,
876 FLORIDA STATUTES, UPON OBTAINING THE APPROVAL OF A MAJORITY OF
877 THE TOTAL VOTING INTERESTS OF THE ASSOCIATION BY VOTE OF THE
878 MEMBERS AT A MEETING OR BY WRITTEN CONSENT.

879 2. If the budget of the association does provide for
880 funding accounts for deferred expenditures, including, but not
881 limited to, funds for capital expenditures and deferred
882 maintenance, but such accounts are not created or established
883 pursuant to paragraph (d), each financial report for the
884 preceding fiscal year required under subsection (8) ~~(7)~~ must
885 also contain the following statement in conspicuous type:

886 THE BUDGET OF THE ASSOCIATION PROVIDES FOR LIMITED VOLUNTARY
887 DEFERRED EXPENDITURE ACCOUNTS, INCLUDING CAPITAL EXPENDITURES

873675

Approved For Filing: 3/6/2016 10:00:40 PM

Amendment No.

888 AND DEFERRED MAINTENANCE, SUBJECT TO LIMITS ON FUNDING CONTAINED
889 IN OUR GOVERNING DOCUMENTS. BECAUSE THE OWNERS HAVE NOT ELECTED
890 TO PROVIDE FOR RESERVE ACCOUNTS PURSUANT TO SECTION 720.303(7)
891 ~~720.303(6)~~, FLORIDA STATUTES, THESE FUNDS ARE NOT SUBJECT TO THE
892 RESTRICTIONS ON USE OF SUCH FUNDS SET FORTH IN THAT STATUTE, NOR
893 ARE RESERVES CALCULATED IN ACCORDANCE WITH THAT STATUTE.

894 (8)~~(7)~~ FINANCIAL REPORTING.—Within 90 days after the end
895 of the fiscal year, or annually on the date provided in the
896 bylaws, the association shall prepare and complete, or contract
897 with a third party for the preparation and completion of, a
898 financial report for the preceding fiscal year. Within 21 days
899 after the final financial report is completed by the association
900 or received from the third party, but not later than 120 days
901 after the end of the fiscal year or other date as provided in
902 the bylaws, the association shall, within the time limits set
903 forth in subsection (5), provide each member with a copy of the
904 annual financial report or a written notice that a copy of the
905 financial report is available upon request at no charge to the
906 member. Financial reports shall be prepared as follows:

907 (a) An association that meets the criteria of this
908 paragraph shall prepare or cause to be prepared a complete set
909 of financial statements in accordance with generally accepted
910 accounting principles as adopted by the Board of Accountancy.
911 The financial statements shall be based upon the association's
912 total annual revenues, as follows:

873675

Approved For Filing: 3/6/2016 10:00:40 PM

Amendment No.

913 1. An association with total annual revenues of \$150,000
914 or more, but less than \$300,000, shall prepare compiled
915 financial statements.

916 2. An association with total annual revenues of at least
917 \$300,000, but less than \$500,000, shall prepare reviewed
918 financial statements.

919 3. An association with total annual revenues of \$500,000
920 or more shall prepare audited financial statements.

921 (b)1. An association with total annual revenues of less
922 than \$150,000 shall prepare a report of cash receipts and
923 expenditures.

924 ~~2. An association in a community of fewer than 50 parcels,~~
925 ~~regardless of the association's annual revenues, may prepare a~~
926 ~~report of cash receipts and expenditures in lieu of financial~~
927 ~~statements required by paragraph (a) unless the governing~~
928 ~~documents provide otherwise.~~

929 2.3. A report of cash receipts and disbursement must
930 disclose the amount of receipts by accounts and receipt
931 classifications and the amount of expenses by accounts and
932 expense classifications, including, but not limited to, the
933 following, as applicable: costs for security, professional, and
934 management fees and expenses; taxes; costs for recreation
935 facilities; expenses for refuse collection and utility services;
936 expenses for lawn care; costs for building maintenance and
937 repair; insurance costs; administration and salary expenses; and
938 reserves if maintained by the association.

873675

Approved For Filing: 3/6/2016 10:00:40 PM

Amendment No.

939 (c) If 20 percent of the parcel owners petition the board
940 for a level of financial reporting higher than that required by
941 this section, the association shall duly notice and hold a
942 meeting of members within 30 days of receipt of the petition for
943 the purpose of voting on raising the level of reporting for that
944 fiscal year. Upon approval of a majority of the total voting
945 interests of the parcel owners, the association shall prepare or
946 cause to be prepared, shall amend the budget or adopt a special
947 assessment to pay for the financial report regardless of any
948 provision to the contrary in the governing documents, and shall
949 provide within 90 days of the meeting or the end of the fiscal
950 year, whichever occurs later:

951 1. Compiled, reviewed, or audited financial statements, if
952 the association is otherwise required to prepare a report of
953 cash receipts and expenditures;

954 2. Reviewed or audited financial statements, if the
955 association is otherwise required to prepare compiled financial
956 statements; or

957 3. Audited financial statements if the association is
958 otherwise required to prepare reviewed financial statements.

959 (d) If approved by a majority of the voting interests
960 present at a properly called meeting of the association, an
961 association may prepare or cause to be prepared:

962 1. A report of cash receipts and expenditures in lieu of a
963 compiled, reviewed, or audited financial statement;

873675

Approved For Filing: 3/6/2016 10:00:40 PM

Amendment No.

964 2. A report of cash receipts and expenditures or a
965 compiled financial statement in lieu of a reviewed or audited
966 financial statement; or

967 3. A report of cash receipts and expenditures, a compiled
968 financial statement, or a reviewed financial statement in lieu
969 of an audited financial statement.

970 (e) If an association has not provided the member with a
971 copy of the financial report after receipt of a written request
972 within the time required pursuant to this section, the member
973 may contact the division to report the association's failure to
974 comply. Upon notification, the division shall contact the
975 association to request that the association provide the copy of
976 the financial report to the member within 5 business days. If
977 the association further fails to provide the copy of the
978 financial report, the association must provide a copy of the
979 financial report to the division within 7 business days.
980 Additionally, the association must provide a copy of the
981 financial report to the division for the 2 subsequent fiscal
982 years within 21 days after the final financial report is
983 completed by the association or received from the third party
984 and may not waive the financial reporting requirement as
985 provided in paragraph (d). The division shall maintain the
986 financial reports and provide a copy of the financial reports to
987 members of the public upon request.

988 Section 23. Paragraph (d) of subsection (1) of section
989 720.306, Florida Statutes, is redesignated as paragraph (h),

873675

Approved For Filing: 3/6/2016 10:00:40 PM

Amendment No.

990 paragraph (c) of subsection (9) is amended, and new paragraphs
991 (d) through (g) are added to subsection (1) of that section, to
992 read:

993 720.306 Meetings of members; voting and election
994 procedures; amendments.—

995 (1) QUORUM; AMENDMENTS.—

996 (d) A proposal to amend an existing provision of the
997 declaration must contain the full text of the provision to be
998 amended and may not be revised or amended by reference only to
999 the declaration title or number. Words to be added must be
1000 inserted in the text and underlined, and words to be deleted
1001 must be stricken with hyphens. However, if the proposed change
1002 is so extensive that this procedure would hinder, rather than
1003 assist, the understanding of the proposed amendment, it is not
1004 necessary to use underlined and stricken text as indicators of
1005 words added and deleted. Instead, a notation must be inserted
1006 immediately preceding the proposed amendment in substantially
1007 the following language: "Substantial rewording of declaration.
1008 See current provision for present text." An amendment to a
1009 declaration is effective when properly recorded in the public
1010 records of the county where the declaration is recorded.

1011 (e) A nonmaterial error or omission in the amendment
1012 process does not invalidate an otherwise properly adopted
1013 amendment.

873675

Approved For Filing: 3/6/2016 10:00:40 PM

Amendment No.

1014 (f) An amendment to a recorded governing document is
1015 effective when properly recorded in the public records of the
1016 county in which the governing document is recorded.

1017 (g) An amendment prohibiting parcel owners from renting
1018 their homes, altering the duration of the rental term, or
1019 specifying or limiting the number of times that parcel owners
1020 are entitled to rent their homes during a specified period
1021 applies only to parcel owners who acquire title to their homes
1022 after the effective date of the amendment or to parcel owners
1023 who consent, individually or through a representative, to the
1024 amendment.

1025 (9) ELECTIONS AND BOARD VACANCIES.—

1026 (c) Any election dispute between a member and an
1027 association must be submitted to mandatory binding arbitration
1028 with the division. Such proceedings must be conducted in the
1029 manner provided by s. 718.1255 and the procedural rules adopted
1030 by the division. Unless otherwise provided in the bylaws, any
1031 vacancy occurring on the board before the expiration of a term
1032 may be filled by an affirmative vote of the majority of the
1033 remaining directors, even if the remaining directors constitute
1034 less than a quorum, or by the sole remaining director. In the
1035 alternative, a board may hold an election to fill the vacancy,
1036 in which case the election procedures must conform to the
1037 requirements of the governing documents. Unless otherwise
1038 provided in the bylaws, a board member appointed or elected
1039 under this section is appointed for the unexpired term of the

873675

Approved For Filing: 3/6/2016 10:00:40 PM

Amendment No.

1040 seat being filled. Filling vacancies created by recall is
1041 governed by s. 720.303(11) ~~720.303(10)~~ and rules adopted by the
1042 division.

1043 Section 24. Subsection (1) of section 720.311, Florida
1044 Statutes, is amended to read:

1045 720.311 Dispute resolution.—

1046 (1) The Legislature finds that alternative dispute
1047 resolution has made progress in reducing court dockets and
1048 trials and in offering a more efficient, cost-effective option
1049 to litigation. The filing of any petition for arbitration or the
1050 serving of a demand for presuit mediation as provided for in
1051 this section shall toll the applicable statute of limitations.
1052 Any recall dispute filed with the department pursuant to s.
1053 720.303(11) ~~720.303(10)~~ shall be conducted by the department in
1054 accordance with the provisions of ss. 718.112(2)(j) and 718.1255
1055 and the rules adopted by the division. In addition, the
1056 department shall conduct mandatory binding arbitration of
1057 election disputes between a member and an association pursuant
1058 to s. 718.1255 and rules adopted by the division. Neither
1059 election disputes nor recall disputes are eligible for presuit
1060 mediation; these disputes shall be arbitrated by the department.
1061 At the conclusion of the proceeding, the department shall charge
1062 the parties a fee in an amount adequate to cover all costs and
1063 expenses incurred by the department in conducting the
1064 proceeding. Initially, the petitioner shall remit a filing fee
1065 of at least \$200 to the department. The fees paid to the

873675

Approved For Filing: 3/6/2016 10:00:40 PM

Amendment No.

1066 department shall become a recoverable cost in the arbitration
1067 proceeding, and the prevailing party in an arbitration
1068 proceeding shall recover its reasonable costs and attorney's
1069 fees in an amount found reasonable by the arbitrator. The
1070 department shall adopt rules to effectuate the purposes of this
1071 section.

1072 -----
1073
T I T L E A M E N D M E N T

1074 Remove line 100 and insert:
1075 short title; amending s. 718.111, F.S.; revising
1076 records required to be maintained by a condominium
1077 association; providing requirements relating to the
1078 posting of specified documents on an association's
1079 website; providing that physical copies of the
1080 official records of the association are open to
1081 inspection by certain persons; requiring an outgoing
1082 board or committee member to relinquish administrative
1083 rights or controls of an association's website or
1084 other digital or electronic asset of the association;
1085 deleting a provision authorizing certain associations
1086 to prepare a report of cash receipts and expenditures
1087 in lieu of certain financial statements; deleting a
1088 provision prohibiting the waiver of financial
1089 reporting requirements for more than a specified
1090 period; providing a remedy for an association's
1091

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Amendment No.

1092 failure to provide a unit owner with a copy of the
1093 financial report; requiring the Division of Florida
1094 Condominiums, Timeshares, and Mobile Homes to maintain
1095 and provide copies of financial reports; amending s.
1096 718.117, F.S.; expanding recovery of fair market value
1097 to all original purchasers who reject a plan of
1098 termination; amending s. 719.104, F.S.; deleting a
1099 provision prohibiting the waiver of financial
1100 reporting requirements for more than a specified
1101 period; deleting a provision authorizing cooperative
1102 associations to prepare a report of cash receipts and
1103 expenditures in lieu of certain financial statements;
1104 providing a remedy for an association's failure to
1105 provide a unit owner with a copy of the financial
1106 report; requiring the division to maintain and provide
1107 copies of financial reports; amending s. 720.303,
1108 F.S.; revising records required to be maintained by a
1109 homeowners' association; providing requirements
1110 relating to the posting of specified documents on an
1111 association's website; deleting a provision
1112 authorizing associations to prepare a report of cash
1113 receipts and expenditures in lieu of certain financial
1114 statements; providing a remedy for an association's
1115 failure to provide a member with a copy of the
1116 financial report; requiring the division to maintain
1117 and provide copies of financial reports; amending s.

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Amendment No.

1118 720.306, F.S.; providing requirements for amendments
1119 to the declaration; amending s. 720.311, F.S.;
1120 conforming a cross-reference; providing an effective
1121 date.

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