

**Winter Haven Christian Center Town Meeting – January 5, 2026**

**Ballot #3 By-law Article XVIII Membership Fee Amendment**

\*revisions and proposed changes in bold/italics/underline – deletions struck through

**By-Laws proposed amendment: (Article XVIII) Page 9&9 of 9**

**ARTICLE XVIII-MEMBERSHIP FEE**

Beginning April 1, 2021, a Membership Fee shall be charged to each property purchased within Winter Haven Christian Center, Inc. Monies generated by the Membership Fee shall be used to address maintenance repair and replacement items as identified in the ongoing Winter Haven Christian Center Long Range Facilities Plan.

The Membership Fee shall be equal to the current year's sum of: ~~annual dues (monthly dues x 12)~~ **monthly membership dues plus monthly common water fund plus monthly reserve fund for capital projects; the sum then multiplied by 36. The Board of Directors has the right to change the multiplier annually. The applicable Membership Fee will be confirmed to the purchasing party in writing prior to the sale of a unit.** The Membership Fee on a new property/unit purchase shall be paid to Winter Haven Christian Center, Inc. on or prior to the closing date for the property purchased. The stock certificate will be issued once the deed/title transfer is received by the corporation. The Membership Fee for stockholders purchasing an additional property/unit shall be paid within (6) months after the closing on the additional property if a former property has not been sold.

Monies collected shall be held in a separate line-item #4009 Reserve Fund account. Reserve fund monies may be invested but shall only be invested in CDs, savings accounts, savings bonds, money markets, or annuities **which are** underwritten and insured. ~~by FDIC Insurance.~~

Two exceptions shall be granted to waive the Membership Fee.

Exception 1. New purchaser(s) who are birth, step and/or adopted children of the current stockholder who is/are named on the property deed for that property lot, or children named in a legal will or trust shall be exempt from the Membership Fee.

Exception 2. A stockholder purchasing an additional property who sells another property within six (6) months from the closing date of the additional property will be exempt from the Membership Fee. Additional properties purchased by a current stockholder shall result in a Membership Fee if two lots or more are held longer than six months.

(\*The legal firm of Clayton & McCullough will determine if wording and/or alternate placement needs to be made.)