



Property Management

Walden Shores Homeowners Association

Naples, Florida

Minutes of a Budget Adoption Meeting of the Board of Directors
Walden Shores Homeowners Association Held on
Wednesday, November 13, 2002

A Budget Adoption meeting of the Board of Directors of Walden Shores Homeowners Association was held at 7:00pm at the Walden Oaks Clubhouse.

DIRECTORS PRESENT: Irene Bretzlaff
Ronald Brookbank
Jocelyn LaRochelle
Terry Ellison

DIRECTORS ABSENT: Bruce McLaren

ALSO PRESENT: David P. Thompson, R & P Property Management
Several unit owners

CALL TO ORDER

Noting that a quorum was established, the meeting was called to order at 7:00 pm by Irene Bretzlaff.

PROOF OF NOTICE

Notice of the meeting was posted and mailed in accordance with Florida State Statutes.

REVIEW OF MINUTES

A reading of the previous minutes was made by David Thompson and accepted as read.

TREASURER'S REPORT

A reading of the Treasurer's Report was waived.

NEW BUSINESS

2003 Budget

Extensive discussion was held with regard to the proposed 2003 Budget. Terry Ellison motioned to approve the 2003 budget as presented to the membership. Jocelyn LaRochelle seconded the motion, and the motion passed unanimously.

Refund of Surplus

Terry Ellison motioned to approve a refund of \$250 per unit owner from the surplus in order to pay a portion of the special assessment for the Walden Oaks Master Association of \$552.00 per unit. Jocelyn LaRochelle seconded the motion, and the motion passed unanimously.

NEXT MEETING DATE

The next meeting is scheduled for February 4, 2003 at 7:00 pm at the Walden Oaks Clubhouse. This meeting will be the Annual Meeting for the Association.

ADJOURNMENT

With no further business to conduct, the motion was made to adjourn the meeting. The motion was seconded and passed unanimously.

Respectfully submitted,

David Thompson
Association Manager
Secretary



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