

**Walden Shores  
Property Owners' Association, Inc Meeting  
Minutes of the Board of Directors**

**Date:** September 9, 2008  
**Time:** 7:00 p.m.  
**Location:** Walden Oaks Clubhouse, Naples, Florida

**Directors present:** Irene Bretzlaff (Vice-President, and Chair for this meeting), Arlys Andersen (Secretary), Allen Butler (Treasurer) and Paul Sweeney.

**Also Present:** Tom Krieser (Acting Secretary and Property Manager) with Ability Management, and 4 other Owners.

**Call to Order:** The Chair called the meeting to order at 7:05p.m.

**Certifying Quorum for Directors.** A quorum of Directors was present (Bruce sent his regrets) and so noted by the Chair.

**Proof of Notice:** Notice of the Meeting and the Agenda were posted 48 hours in advance of the meeting.

**Previous Meeting Minutes:** The minutes of the previous meeting, held August 12, 2008, were previously circulated to all Directors. On a motion by Paul, seconded by Irene these Minutes were approved by all Directors present. The Minutes will also have to be approved at the next Members meeting.

**- Officer's Report (Treasurer):** The Association is in good financial condition for the first 8 months of the year (August 31<sup>st</sup> 2008) with \$38,322 in the operating account, \$154,935 in Reserves and an earned surplus of \$4,647 (meaning we are ahead of budget by that amount). The report of the Treasurer is attached to these minutes. Allen noted two concerns. We have three problems with delinquencies totaling \$1,425. One Owner is in foreclosure for nonpayment of their mortgage, and two other Owners have been sent final warning letters by Ability. These two are now being placed in the hands of our Attorney for collection and lien. The second concern is that we have about \$156,000 with Orion, a bank that has been put on "mild" notice by the Feds. The Feds have requested some better succession planning, Board oversight and improved lending policies. Allen is comfortable and will visit with Orion to discuss further possible protection (e.g. CEDAR). On a motion by Paul, seconded by Arlys, the report was accepted (all in favor) as presented and Irene asked that Allen update the Board at the next meeting if he has more info or concerns to rise.

**Roof Reserves:** Irene noted that there is about \$60,000 in roof reserves and when the new Documents are fully in force (probably within 2 weeks) the Owners will be entitled to a refund or other means of dealing with the money (for example place the funds into other reserves, or use the funds to reduce future assessments). We will have to meet with our Attorney to ensure that the steps taken are consistent with Florida law and our Documents.


**Landscaping Committee Report:** In the absence of Lois Jones, Jocelyne LaRochelle gave a short report and stated that about \$650 worth of new plantings has been installed and that the Committee anticipates the need for additional landscaping funds in the future. Irene recommended that the Committee establish a plan with estimated expenditures that would be considered in preparing the 2009 Budget. This will avoid the need for the Committee to come to the Board each time they need money. Arlys stated that a proposed letter from the Committee to each homeowner has been distributed to the Board for

comments. The Board was very happy with the letter and commended the Committee for a job well done and authorized distribution of the letter.

**Speed Bumps:** The reason this item is on the Agenda is because the Master Board has installed 2 speed/bumps-humps and asked Walden Shores if they want them as well. Irene stated that she and Bruce were in favor of speed bumps in order to protect the safety of Walden Shores residents due to excessive speeding. Homeowner Daniel Hall asked for an opportunity to address the Board, which was granted. Dan is a Professional Engineer, who works for Collier County Transportation Department and, in his professional opinion, the speed bumps/humps as installed are a safety and liability hazard and should never have been installed without proper study and Engineering design. Irene thanked Dan, but explained that this was a matter for the Master Board and that Bruce will raise these concerns at the next meeting, and also strongly suggested to Dan that he attend the next Master Board meeting. As for Walden Shores, the first order of business is to determine the opinions of residents of Walden Shores and discuss the steps to be taken after that. Tom was instructed to prepare an "opinion survey" letter, which should be mailed at the same time as the Landscaping letter

**Other Business:** The Association has ordered the replacement of the damaged mailbox at 7025/7029. We have made three unsuccessful attempts to have the Owner(s) replace them. As the property in question is in foreclosure, an attempt will be made to collect some portion of the cost but it is doubtful we will ever recover the cost. Irene recommended Owners who have not yet installed downspouts emptying to the lake, do so to minimize further lake erosion. Juarez has done many of them at \$200 per villa (\$100 per owner). Finally we have had one storm-sewer fixed with riprap to attempt to prevent blockage by mulch. If this solution works (we need a good down-pour) the cost of doing them all will be needed so the Board can make a decision.

**Motion to adjourn** by Paul, seconded by Arlys, with all Directors in favor. The meeting was adjourned at 8:33 p.m.

  
Tom Krieger                      agement (as recording secretary)  
  
