

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

Date: October 14, 2008
Time: 7:00 p.m.
Location: Walden Oaks Clubhouse, Naples, Florida

Directors present: Irene Bretzlaff, Vice-President, and Chair for this meeting; Arlys Anderson Secretary; Allen Butler, Treasurer; and Paul Sweeney, Director.

Also Present: Tom Krieser, Acting Secretary and Property Manager, with Ability Management; and 8 other Owners.

Call to Order: The Chair called the meeting to order at 7:05 p.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 September 9, 2008, were previously circulated to all Directors. Arlys read the minutes, following which a motion was made by Paul, and seconded by Alien, to approve these Minutes, which were approved by all Directors present.

Officer's Report (Treasurer): The Association is in good financial condition for the first 9 months of the year (September 30, 2008) with \$63,202.10 in the operating account and \$154,716.88 in Reserves. The report of the Treasurer is attached to these minutes. Allen noted that we have three problems with delinquencies totaling \$1,589.50. Two Owners are in foreclosure for nonpayment of their mortgage, and the other Owner is now also in the hands of our Attorney for collection. Because FDIC now guarantees bank deposits up to \$250,000, and our deposits are well below that amount, Allan is not concerned with our accounts being held at Orion. On a motion by Paul, seconded by Arlys, the report was accepted (all in favor) as presented.

Budget 2009: The proposed Budget for 2009 was prepared by Tom and reviewed and changes were agreed with Allen. The bottom line is that the assessments will stay the same for 2009 as they were in 2008. The draft was distributed to the Directors and feedbacks/comments should be given to Allen and/or Tom. The Board needs to agree on the final version to be sent out to all Owners prior to the November meeting, where the Budget needs to be adopted. This meeting needs a minimum of 14 days' notice.

Roof Reserves: Irene noted that Bruce, Allen and Tom met our Attorney and the options are to return the money back to the Owners, return part of the money back to Owners (with the remaining portion staying in reserves); or do nothing, in which case the money will just remain in Roof Reserves and cannot be used for any other purpose. Paul made the following motion "Be it resolved that the Roof Reserves shall in part be returned to all Owners by crediting 2009 1st quarter dues (\$650x86=\$55,900), and the remaining amount (approx. \$5,780) to be retained in Reserves for general unanticipated expense purposes. The decision of the Board needs membership approval". Allen seconded this motion, and all were in favor. Tom was instructed to write a draft letter explaining this to Owners.

Landscaping Committee Report: Lois Jones gave a short report and stated that three tasks were completed. 1.) 21 Cassia trees on Lone Oak; 2 Mahogany, 2 Holly, 1 Laurel Oak and 5 Live Oakes Lakeside were trimmed 2.) 50 shrubs around utility boxes have been planted and also some dead sod replaced, 3.) With Owner approval 10 privacy hedges, which were planted by the Developer, have been cut down and replaced with sod. Irene reminded the committee that they were asked to prepare a budget for 2009 and also asked if Juarez could let us know what kind of fertilizer is being used to avoid problems with wash out to our lake.

Speed Bumps: The survey letter was sent out in mid-September. We had 17 responses with 10 resounding no's so this project for Walden Shores is "dead".

Lake erosion: Tom engaged "Butler Engineering, Inc." and his short report were distributed to all Directors. The Engineer could not see any unusual problems but due to the high level of the Lake he recommended that this conclusion be revisited in April 2009.

Vandalism issues: One home was recently vandalized and reported to the police. Several mailboxes look as though baseball bats were used to hit them. Irene asked for volunteers to survey the problem mailboxes. The landscape committee agreed to report on this. Lois recommended to the Board that the decision about who is responsible for mailbox maintenance be revisited.

Other Business: Frank Falco recommended that a different and more weather-resistant paint be considered for mailboxes. The owner (Tracy Levy) of 6965 asked that her drain be investigated, as there is standing water in her backyard each time there is heavy rain. Frank Falco suggested lava rock instead of mulch in that area.

Motion to adjourn by Arlys, seconded by Irene, with all Directors in favor. The meeting was adjourned at 7:58 p.m.



Tom Krieser, Ability Management (as recording secretary)