

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

Date: October 12, 2010
Time: 7:00 P.M.
Location: Walden Oaks Clubhouse, Naples, Florida

Directors present: Bruce McLaren, President; Herb Diabo, Vice-President; Arlys Anderson Secretary; Paul Sweeney, Director. Allen was absent - on vacation.

Also Present: Tom Krieser, Acting Secretary and Property Manager with Ability Management; and about three other Owners, including Jocelyne LaRoche, representing the Landscape Committee.

Call to Order: The Chair called the meeting to order at 7:13 P.M.

Certifying Quorum for Directors. A quorum of Directors was present and so noted by the Chair.

Proof of Notice: Notice of the Meeting, and the Agenda, was posted well in advance of the 48-hour requirement on the bulletin board, all according to Florida Statutes and our Documents.

Previous Meeting Minutes: The minutes of Board Meeting held September 14, 2010 were previously circulated to all Directors. The Chair asked Arlys to read the Minutes. This was done, following which a motion was made by Herb, and seconded by Paul, to approve these as read and circulated. Unanimous approval.

Report of the Treasurer: Tom handed out the financial statements for September to all Directors (Allen's was sent out by mail) and distributed his report of the state of affairs as of September 30. The report is attached for reference. We continue to be in good financial shape, with \$56,276 in the Operating account and \$41,628 in the Reserve account. We do have one overdue account for \$5,235. This is a concern as it has been in a bank-initiated foreclosure process for two years. The painting contractor has been fully paid. There is one payment of \$7,600 remaining for the roof cleaning.

Budget 2011. A preliminary 2011 budget review meeting between Allen and Tom has taken place and the latest draft of the proposed Budget was distributed to all Directors, indicating quarterly fees of \$700. Tom stated that the 2010 fees of \$650 were low due to having had a substantial surplus in 2009, which we used to reduce the fees in 2010. The surplus amounted to about \$75 per quarter per Owner (\$25,800). That is not the case this year. Tom asked that Directors give feedback about the draft Budget within a week so that it can be proposed for Adoption at the November Board Meeting. Some summary observations about the Budget were also distributed to Directors, and that summary is attached.

Review of Painting and Roof Cleaning Projects, and Report from the Landscape Committee: There was general satisfaction with the Painting Project. On reviewing the roof-cleaning project some dissatisfaction was noted here with some of the roofs appearing spotty and have residual black mold. The work was done April 19-22nd which is six months ago. Despite a lot of rain this summer and the six months elapsed period, we are not happy. Tom was instructed to contact the vendor explain our

serious concerns and demand some corrective action plan. The every six-month maintenance spray is due in late October.

Jocelyne reported that four trees have been replanted. She recommended that we stay with mulching as is included in Juarez's contract. The Board agreed with this recommendation. Jocelyne also stated that consideration be given to stake the Cassia trees. The Board suggested that Juarez be asked if that can be done without damage, and what it would cost. This will be investigated. On a motion by Arlys, seconded by Herb, trimming of the Cassia trees, up to \$1,000, was unanimously approved by the Board.

Wall issue: Bruce explained that due to a conflict of interest stemming from possible legal action against the Master we have met another Attorney (Condo and HOA Law Group, LLC) and he asked the Board to ratify their appointment. On a motion by Paul, seconded by Herb, the appointment was unanimously ratified. The current lead Attorney will be Richard DeBoast. To positively establish where the wall is located a survey was to be organized and Tom was authorized to spend up to \$2,250 to survey the boundary line of Walden Shores both at the wall and along the lake plus 4 typical individual homes (2 along the wall, 6981 and 7009) and two along the lake (7062 and 6986). This \$2,250 was authorized on a motion by Paul, seconded by Herb and unanimously approved by the Board.

Bruce reminded owners that the next Master Board meeting will be held October 21 and encouraged all to attend.

Motion to Adjourn by Arlys, seconded by Paul, with all Directors in favor. The meeting was adjourned at 8:43 P.M.

Tom Krieser, Ability Management (as Recording Secretary)

October 13, 2010 (Rev 01)