

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

Date: November 8, 2011

Time: 7:00 p.m.

Location: Walden Oaks Clubhouse, Naples, Florida

Directors present: Arlys Anderson, Allen Butler, Ken Paa, John Remmel and Paul Sweeney.

Also Present: Tom Krieser, Ability Management Company as Recording Secretary, and five other owners.

Call to order: Ken Paa called the meeting to order at 7:02 p.m. and offered his warm welcome to everyone and thanked the Board for their hard work.

Certifying Quorum for Directors. A full quorum was established.

Proof of Notice: Notice of the meeting was posted, and the Agenda, together with the proposed 2012 Budget mailed to all owners, in accordance with Florida Statutes, and our Documents.

On a motion by Ken, seconded by Allen the minutes of the Board Meeting dated May 24, 2011 and previously circulated were unanimously approved.

Allen then presented the Treasurer's report thru October 31, 2011. His report is attached for reference. Overall, our situation is good, although delinquencies continue to be a significant concern from four owners totaling \$15,370. All of these delinquencies are in the hands of our Attorney, and we are pursuing an aggressive collection policy as agreed by the Board. The oldest and largest delinquency (\$8,620) has been going on for over three years and the foreclosure action by Am Trust Bank has not named the Association as a party to the suit. Because the Association is not named, but we do have a Claim of Lien, we should be able to recover all past due amounts whenever a new owner buys this property. On a motion by John, seconded by Ken, Allen's report was unanimously approved.

2012 Budget. The President opened the floor for questions from the owners and the Board about the Budget. There were none. On a motion by Ken, seconded by John the 2012 Budget (Draft 7, dated 10/17/11 and circulated to all Owners) was unanimously approved setting quarterly assessments at \$650. Allen reminded the Board of the Budget Control policy which was agreed by the Board at the April 12, 2011 meeting and is outlined in the Financial Report of the same date. There were no updates or changes thus these Budget Control measurers are in force today.

Landscape Committee. Jocelyn reminded everyone that mulching is scheduled for next week. Tom to check when the Pressure Washing is to be completed. Tom thought it would be done before Thanksgiving. The only other item of possible interest is some tree trimming around the wall and the palms in front of Allen Butler's home. This will be checked.

The President's report followed. Residential Guidelines will be discussed at the next Board meeting. Ken asked how the Comcast conversion affected everyone and some dissatisfaction was voiced about the length of time it took to restore service but everything is OK now. Ken also spoke about possible "neighborhood watch" network to minimize vandalism/burglary problems. John informed the Board about an issue with a broken downspout at 6957 Lone Oak. After writing two demand letters for action to the owner, nothing was done to fix this liability problem (a large hole created by water downpour) so the Association did the work and an invoice (treating the cost as an assessment) has been issued to the owner. Ken also asked about the tree issue raised in May at the entrance and Jocelyne indicated the Master has addressed this problem.

2012 Annual Meeting. The tentative date for the 2012 Annual Meeting is March 5th; all other meetings, second Tuesday of the month when Board meetings are to be held.

Next meeting: The next Board meeting shall be held on January 10, 2012 at 7 p.m.

Adjourn: Ken made a motion to adjourn. Allen seconded the motion, and all other present Directors concurred.

The meeting was adjourned at 7:50 p.m.

Recording Secretary,

Tom Krieser

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Financial Report

As of October 31, 2011

Operating Account	\$53,386.04
Reserve Account	\$52,454.18

Petty Cash on Hand	\$321.18
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Overdue/ Delinquent Quarterly Assessment	
Delinquent Accounts (4)	\$15,369.75

Master Association Fee withheld	\$7,165.00
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Budget

We currently are operating under budget by \$6,321.84

Notable Expenses since last report

Sunshine committee	\$28.82
Legal Fees (Foreclosures)	\$1,362.00
Landscaping (Special Projects)	\$2,617.16
Landscaping (Maintenance)	\$590.00

Notable Expenses through the end of this year

Pressure Wash Driveways and Walkways	\$2,200.00
Roof Cleaning	\$3225.00

Prepared by:

Allen Butler

Treasurer

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