

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

Date: January 8, 2013

Time: 7:00 p.m.

Location: Walden Oaks Clubhouse, Naples, Florida

Directors present: Allen Butler, James Calamari, Joe Gardner, Ken Paa, and John Remmel.

Also Present: Tom Krieser, Ability Management Company as Recording Secretary, and 7 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 quorum was established.

Proof of Notice: Notice of the meeting and Agenda was posted, in accordance with Florida Statutes, and our Documents.

On a motion by James, seconded by John the minutes of the Board Meeting dated December 10 , 2012, and previously circulated were unanimously approved.

Allen then presented the Treasurer's report thru December, 2012. His report is preliminary as the year end results are not yet available. However his report is a detailed accounting of income and expenses compared to budget and are attached for reference. Overall, our situation is good and we now expect to end the year with a surplus of about \$17,000 in good part because of recovery from the foreclosure sale of 6961, of which \$14,500 will be carried forward to 2013 to keep assessments the same as they were in 2012. Tom reported on delinquencies of which great progress has been made and the banks now own two previous "problem" delinquencies, leaving us really with only one problem at 6997 Lone Oak. The resolution of 7005 will mean that Walden Shores will have a significant write-off as bad debt, but we have provided for that eventuality, so it should not impact our 2012 surplus projections or 2013 numbers. On a motion by John, seconded by Joe, Allen's report was approved. Allen requested by way a motion approval to replenish the petty cash to \$350; this was seconded by James and unanimously approved. The "problem" tenant at 6961 where the lease expired December 31 has moved out, so that problem is also resolved.

Sunshine Committee. Mrs. Butler reported that Irene Bretzlaff has been in the hospital.

Landscape Committee. Both Jocelyne and Bruce McLaren reported that they are working on two issues for 2013. Some of our trees need to be replaced and that also goes for ixoras which are aging. The Board encouraged the Committee to submit a "beautification plan" in dealing with these and the Board will consider favorably any reasonable request even if it exceeds our 2013 landscape improvement provisions as we do have Reserves also allocated for that purpose.

The President's report followed. Ken said the painting of the wall project is progressing very well and was congratulated by all for getting this long standing "thorny" issue resolved favorably. Lake erosion research is on-going. Both Walden Oaks and Walden Shores are "dead-set" against the car dealership. Contact is being made with Commissioner Heller to see what steps we can take. Ken encouraged all attendees to write to the Commissioners. Allen suggested that a form letter be prepared and Ken and Allen will work on that. An electrical outlet at the Walden Shores center island is being organized for possible future needs. Roger Diaz was not happy with progress and Ken promised to look into this. The next meeting will be the Annual Meeting on March 12, 2013. The Notices (draft presented at the meeting by Tom) was approved for mailing.

Next meeting: The next Board meeting shall be held directly following then Annual Meeting of the members on March 12, 2013.

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

The meeting was adjourned at 8:14 p.m.

Recording Secretary,

Tom Krieser

January 9, 2013