

Walden Shores

Property Owners' Association, Inc

Meeting Minutes of the Board of Directors

Date: May 14, 2013

Time: 7:00 p.m.

Location: Walden Oaks Clubhouse, Naples, Florida

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

Also Present: Tom Krieser, as Property Manager and Recording Secretary, and approx. 8 other owners, including Jocelyn LaRoche and Bruce MacLaren for the Landscape Committee.

Call to order: Ken Paa called the meeting to order at 7:00 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 Joe the minutes of the Board Meetings dated April 9, 2013 and previously circulated were unanimously approved.

Allen then presented the Treasurer's report thru April 2013. His report gave a detailed accounting of income and expenses compared to budget. So far the financial situation is good. The Owner Equity is \$33,104. All of the major expense categories are under budget for the first four months of 2013. On a motion by James, seconded by Joe the replenishment of the petty-cash account for \$249.44 was approved. Allen's report and the petty cash account details are attached for reference.

Delinquent Accounts Allen discussed the delinquency situation at length and was pleased to report that Unit 41 (7075 Lone Oak) and Unit 19 (7005 Lone Oak) has now been completed and the Association recovered most of our expenses. We have also paid the Master Association amounts withheld minus \$2,256.20 that they will have to write off as bad-debt. This leaves us with one delinquency of \$6,600 (Unit 17, 6997 Lone Oak). Tom added that we have just received notification that a Motion for Summary Judgment has been filed by the Bank (Citimortgage) and the case will be heard 6/11/13 by the Senior Circuit Judge. This will probably result in a foreclosure sale in favor of the Bank which means we will recover a portion of the delinquency but more importantly, will obligate the Bank to pay assessments going forward. We are well provided (\$6,600) to deal with any bad-debt write-off in connection with this. Assuming this delinquency concludes with a sale we will have cleared up all bad problems of the past few years. We have one new delinquency (Unit 69, 6998 Lone Oak) that should have been paid April 1 2013. Both Ability and Ken has tried to contact the owner but no luck. We normally don't do this but we made a special effort because this owner has had a good record of paying on time. The unit is being rented. On a motion by James, seconded by Allen, approval was given to turn this matter over to our Attorney for collection as per our policy adopted by the Board on February 8, 2011.

The President's report followed

- Ken thanked Becky Gardner for the nice "thank-you" note after knee-surgery.
- We have 6 damaged mailboxes. On a motion by Ken, seconded by James their replacement was approved. On a motion by Joe, seconded by Allen the contract awarded to Trafford's (\$3,175) to repaint mailboxes and to replace mailbox numbers was ratified.
- Ken then said the Master is working on several issues a.)speed humps or other alternatives to slow down traffic b.)lake erosion c.)contract with Bremmen for Christmas decorations d.)pool key replacement cost down to \$100 e.) better acoustics for the Clubhouse.
- There was a general discussion regarding limiting the number of units that can be rented at any one time. On a motion by Ken, seconded by Allen the board agreed to limit renters to 10% maximum of all owners and to limit rentals to 6 months maximum. This was approved and should be incorporated in proposed changes (for example assessment issues) to be considered in our documents, to be made ready for the next Annual Meeting.
- Other issues discussed a.)a new sign at the west end entrance to Walden Shores b.) renter has a dog at 7001 which is a violation of our Documents c.) try to reach agreement with new owner of 6928 Lone Oak (Giuliani) about the sign and we will take care of the new landscaping d.) meet with 6933 to discuss landscaping and garbage can issues.

Landscape Committee. Both Bruce and Jocelyne were present and reported:

- New landscaping at 6928 is very attractive and enhances the Community.
- Choosing replacement trees are a challenge and Bruce and Jocelyne will do further consultations and may engage a Landscape Architect.

Questions from owners / Other business. There was a rather lively discussion about the "no pets" policy in our documents. There was overwhelming support for maintaining this restriction and enforcing it. Tom was asked to research the legality of this restriction and on subsequent consultation with our Attorney it was confirmed there is no problem and several case law on this topic is available.

Next meeting: The next Board meeting shall be held on November 12, 2013 unless an earlier meeting is needed. Ken wished everyone a happy summer.

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

The meeting was adjourned at 8:40 p.m.

Recording Secretary,

Tom Krieser, May 16, 2013