

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

Date: January 14, 2014

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, Ability Management Company as Recording Secretary, and 7 other owners.

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 Joe, seconded by James the minutes of the Board Meeting dated November 12 , 2013, and previously circulated were unanimously approved.

Allen then presented the Treasurer's report thru December, 2013. His report of year end results are attached. However his report is a detailed accounting of income and expenses compared to budget and are attached for reference. Tom commented that we are ending the year with a surplus of \$16,084 which is less than previously anticipated due to the \$5,135 tree and bougainvillea project completed in December. The 2014 Budget carries \$19,380 forward as "prior year surplus" which means that our starting equity (past accumulated surplus) in January 1, 2014 will be \$13,348. This is less than it was January 1, 2013 but still a healthy number. Certainly looking ahead to 2015 we will not have the luxury of using such a large carry forward surplus as in the past couple years. On a motion by James, seconded by Joe, Allen's report was approved.

The President's report followed. Ken requested a letter be written to 7075 because they removed one A/C privacy wall and defaced the property. They had no ARC approval. It was also agreed that the lease application cannot be approved until the violation is resolved. On a motion by James seconded by Joe and unanimously approved the expense of \$5,135 for the tree project was ratified. The next meeting will be the Annual Meeting on March 11, 2014. Ken also presented the dates for this year's meetings including Jan 13, 2015 and the Annual Meeting on March 10, 2015. A lengthy discussion ensued about drainage problem at 7057. On a motion by Joe seconded by James and unanimously approved Tom was authorized to engage the services of a qualified Engineer to evaluate the situation and provide a report with possible solutions. A copy of the report is to be shared with the owner of 7057. On a motion by Allen,

seconded by James and unanimously approved it was agreed that the large cedar tree (planted by the original owner) be removed at 6998 but only after a courtesy notification to the current owner. On a motion by James, seconded by Ken it was resolved that commencing July 1 2014, renting of units shall be limited to maximum of 10% of lots. Existing leases to be honored (grand-fathered). Proper language from the legal point of view needs to be prepared and all owners informed well in advance of July 1 2014. Allen said there is work being done on a Master Directory. James cautioned that phone numbers should not be listed unless owner agrees.

Landscape Committee. The board, on a motion by Allen, seconded by James unanimously approved completion of the \$5,135 tree project at a cost not to exceed \$1,200.

Next meeting: The next Board meeting shall be held directly following then Annual Meeting of the members on March 11, 2014. Allen Butler is going on a three week vacation to New Zealand and Australia; Ken and all present wished both Mr. and Mrs. Butler well and much fun.

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

The meeting was adjourned at 9:07 p.m.

Recording Secretary,

Tom Krieser

January 17, 2014