

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

Date: November 8, 2016
Time: 7:00 p.m.
Location: Walden Oaks Clubhouse, Naples, Florida

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

Also Present: Tom Krieser, Ability Management Company as Recording Secretary, and 6 other owners.

Call to order: Ken Paa called the meeting to order at 7:00 p.m.

Certifying Quorum for Directors. A quorum was established.

Proof of Notice: Notice of the meeting and Agenda was posted, and mailed to all owners together with the draft 7, dated 10-21-16 of the 2017 proposed Budget in accordance with Florida Statutes, and our Documents.

On a motion by Allen, seconded by Joe the minutes of the Board Meeting dated October 11, 2016, and previously circulated were unanimously approved.

Allen then presented the Treasurer's report thru October 2016. His report is attached. We expect a budget surplus of about \$10,000 to \$11,000 for 2016. Allen said that using this surplus plus about \$8,000 of previous surpluses allows us to balance the 2017 Budget maintaining assessments at \$625. He then discussed the Budget and noted that the fees to the Master are going up by \$11.30 per owner per quarter but because of our relatively strong financial position we are able to dip into our "cookie-jar" (past accumulated surpluses) and maintain assessments for the third year in a row.

Ken asked if there were any questions or comments concerning the proposed 2017 Budget. There were no questions or comments from either Board members or owners.

On a motion by Jim, seconded by Bruce and unanimously approved the Budget ("Proposed Budget Rev 02" and dated 11-08-16) setting assessments at \$625 per quarter for 2017 was adopted. Allen noted that the difference between what has been circulated to owners and adopted was a minor change to fix a typo changing account 6011 from \$101,270 to \$102,206, changing account 6135 from \$18,832 to \$17,999 and finally correcting account 8020 (Master fees) from \$102,103 to \$102,206.

Landscape Committee. Bruce gave a short report and stated that holly tree trimming is starting and then he made a motion to approve \$1,530 expense to install a hedge at 7069 and 7073 plus install a French drain towards the lake. Seconded by Jim and unanimously approved. Bruce also made another motion for an expense limited to maximum of \$500 to install sod on 6949 who installed gutters as requested. This was seconded by Joe and unanimously approved.

Ken indicated he talked to the owner of 7081 and encouraged him to keep gutters clean on a regular basis to avoid water problems on his lanai.

Ken reported on Master issues and said that our Contract with Comcast is up April 2018 so there is a Committee of 5 working to chose the best option for Walden Oaks between three viable alternatives (Hotwire, Comcast and Lightstream) all of whom would be providing fiber with much higher speed than cable and include both TV, Internet and phone capabilities. Jim mentioned that Tiburon recently changed to Hotwire and owners are very happy.

There were no other issues. Owners expressed their thanks to the Board and Ken wished everyone Happy Thanksgiving and Merry Christmas.

Next meeting: The next Board meeting shall be held on January 10, 2017.

Adjourn: Jim made a motion to adjourn. Ken seconded the motion, and motion was approved. The meeting was adjourned at 7:32 p.m.

Recording Secretary,

Tom Krieser, CAM

November 9, 2016