

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

Date: May 2, 2017

Time: 7:00 p.m.

Location: Walden Oaks Clubhouse, Naples, Florida

Directors present: James Calamari (joined the meeting a bit late), Joe Gardner, Bruce McLaren and Ken Paa

Also Present: Tom Krieser, Ability Management as Recording Secretary, and 1 owner (Roger and Maria Dias).

Call to order: Ken Paa called the meeting to order at 7:00 p.m. and offered his warm welcome to everyone.

Certifying Quorum for Directors. A quorum of Directors 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 Bruce the minutes of the Board Meeting dated March 14, 2017, and previously circulated were unanimously approved.

Tom, on behalf Allen presented a short financial report thru April 2017. The end of April financials are not yet ready so the report is preliminary (it is attached for reference). We are in good financial position and well below our budgeted expenses with a probable surplus for the period of about \$5,000 plus. Tom suggested the Board considers placing some of our Reserve funds into a higher interest paying CD because the Money Market account at Iberia is only earning about 0.1%. On a motion by Bruce, seconded by Ken and unanimously approved it was resolved that 2 CD's should be opened, one for \$75,000 and the other for \$25,000 assuming the 12 months CD's can be located paying 1% plus interest. Tom mentioned that a couple other Associations he manages recently opened CD's with Suntrust Bank at 1.4%.

Landscape Committee. Bruce spoke about a drainage issue at 7083 that was inspected by him and Ken. After extensive discussion it was agreed that a proposed quote from Juarez for \$578.50 be put on hold and because the water is trapped by the Building being held by stone retaining "wall", Ken and Bruce will create an opening for the water to flow out to the backyard and if that solves the problem all is well and if not we can re-visit this issue later. Bruce will be leaving shortly for Michigan for 4 months so landscape issues during the summer will have to be handled in his absence by whoever is available (Allen, James, Joe or Tom).

The President's report followed. Ken said current contract with Comcast expires April 2018 and the Master is waiting for a new quote from Comcast due shortly. On Lake maintenance issues, Lake Doctor has been terminated and Advanced Aquatics is the new service provider. Ken spoke passionately about the need for a few people to be trained in the use of AED

(Automated External Defibrillator) and to give CPR. AED's should be purchased by the Master and courses in the fall be considered for volunteers.

New Business: Ken expressed concern about having more and more investor owners and too many renters who do not necessarily have the same vested interest to uphold our rules, regulations and high residential standards, as an owner living at Walden Shores full time. Therefore it was agreed that this topic should be researched over the summer. Various ideas were discussed including making Walden Oaks a gated community with access control, limiting the percentage of rentals, amending our Documents that would require a new Owner to commit not renting their unit for the first year of ownership and maybe other ideas. We already have a 6 month limit on rentals and our current Documents of allowing 30 day rentals 3 times a year should also be looked at with a view of making it at least 60 days minimum thus reducing the growth of transiency for our Community.

There were no other comments or questions from either the Board members or owners.

Next meeting: The next Board meeting shall be held on October 10, 2017 and we will be held at 4 pm to see if attendance may improve.

Adjourn: James made a motion to adjourn. Bruce seconded the motion, and motion was unanimously approved.

The meeting was adjourned at 8:21 p.m.

Recording Secretary,

Tom Krieser, CAM

May 3, 2017