

Walden Shores Property Owners' Association, Inc Annual Owners' Meeting Minutes

Date: March 3rd, 2009

Time: 7:00 p.m.

Location: Walden Oak's Clubhouse, Naples, Florida

Directors present: Arlys Anderson, Allen Butler, Bruce McLaren and Paul Sweeney. Irene was not well and sent her regrets.

Also Present: Tom Krieser, Ability Management Company

And present: 25 Owners in person and 10 Owners represented by valid proxies.

Call to order. The President called the meeting to order at 7:09 p.m.

Certifying Quorum for Directors. A Quorum was established.

Proof of Notice: Notice of the meeting was mailed in accordance with Florida Statutes, and a letter to that effect handed over to the President by the Property Manager.

Certifying Quorum for Owners: 25 Owners present in person; 10 Owners present by Proxy. Total: 35. Required for quorum: 26. A quorum of Owners was established.

Bruce thanked all Candidates who volunteered to serve as Directors and all Owners for their support during the past year. Special thanks were also offered to Lois Jones, Jocelyne LaRochelle and Arlys for the leadership in their work in landscaping; and Linda Butler for the newsletter preparation and distribution.

Reading of the Minutes of the 2008 Annual Meeting – Arlys instructed Tom to read the Minutes from last year's Annual Meeting. Linda Butler moved to accept these as read, seconded by Mr. Staggenburg, all Owners agreed; none opposed.

Reports – Lois summarized landscaping activities, including trimming of hardwoods and Cassia trees, replacing separating hedges with sod, new plants to replace dying Hibiscus plants and the current project underway to deal with Bird of Paradise plants, which have become unruly. Allen gave a short review of the financial situation of the Association as of January 31, 2009. The cash position remains healthy with about \$73,000 in the Operating Account and \$105,000 in the Reserve Account, of which \$77,000 is invested in CD's. The report is attached and is part of these Minutes. The Owners were then asked to vote on accepting the financials as of December 31, 2008. A motion to accept was made by Arlys, seconded by Herb. All Owners were in favor; the motion passed. Finally, Arlys made a motion to waive the requirement for "Reviewed" Financial Statements, and accept the current format of the report based on cash receipts and expenditures. Paul seconded this motion, which passed with almost all Owners in favor, one opposed. Tom stated that any Owner wishing to receive a copy of the year-end financials is welcome; they need only to call for a copy.

Unfinished business- Tom asked for guidance about real estate "For Sale" signs. The Board agreed that signs up to 24x18 inches be permitted, noting the House is For Sale and giving the name and phone number of the Realtor. The sign should be on a single post, easily moved, and not higher than about 3 feet in total height. Paul made the motion to accept this proposal and

Arlys seconded it, with all Directors present in favor. Although no color specifications were established, the Board will want to ensure nothing too dramatic.

Election results- The ballot counting task force was Frank Falco, Jocelyne LaRochelle and Betty Sund. The results were tabulated and signed off by all three members of the task force. The results were announced by Frank as follows: Elected for a two-year term were Allen Butler, Herb Diabo and Bruce McLaren; elected for a one year term were Arlys Anderson and Paul Sweeney. Bruce thanked most sincerely the task force and congratulated the new Directors. He then thanked all candidates who put their name forward expressing their willingness to serve the community as well as the community-at-large; for the good turnout and for taking the time to vote.

New business- Mrs. Levy asked about drainage problems and urged the Board to take action in the back of homes and the wall on Orange Blossom. Linda Butler invited all Owners to help and contribute in making the Walden Shores newsletter the best that it can be. And all Owners expressed their thanks to the old Board and wished all the best for, hopefully, a fruitful year ahead. Bruce indicated that there are a number of issues, which he would like the Board to focus on. Better communications being one of them like circulating meeting minutes to all Owners. Others are: attention to the Wall; Lake Erosion and more uniform, friendly-yet firm-enforcement of our Rules and Regulations.

Organizational Meeting- Bruce thanked all Owners for attending the meeting and informed all that a Meeting to choose the Officers for 2009 will directly follow the adjournment of the Annual Meeting.

On a motion by Linda Butler, seconded by Mrs. McLaren and approved unanimously, the meeting was adjourned at 8:08 pm.

Recording Secretary:

Tom Krieser/Ability Management, Inc.