

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

**Date:** March 14, 2018

**Time:** 4:00 p.m.

**Location:** Walden Oak's Clubhouse, Naples, Florida

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

**Also Present:** Tom Krieser and Bill Covitz, Ability Management Inc.

**And present:** 20 Owners (including 5 Board/Owners) and 30 valid proxies, a total of 30 Owners represented by proxies or in person.

**Call to order.** Ken the President called the meeting to order at 4:02 p.m. and asked Tom to introduce Bill. Tom said that his first meeting for Walden Shores was in December 2006 and so he has had the privilege of serving the Community as the CAM for nearly 12 years. In May Tom is turning 80 and would like to slow down hence Bill Covitz will be the new CAM with May 8 being Tom's last meeting. Tom is staying with Ability on a part time basis for about a year to ensure there is plenty of time for a smooth and seamless transition. Bill is very experienced himself with 10 years as a CAM.

**Certifying Quorum for Members:** Required quorum according to our By-Laws is 26 (30% of 86), thus 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.

Ken thanked all Owners for having a solid quorum. He reminded Owners that this is not a Board Meeting but the Annual Meeting of the Owners.

**Reading of the Minutes of the 2017 Annual Meeting:** James moved to waive and accept as circulated the minutes from the 2017 Annual Meeting. Allen seconded this motion and all Owners agreed; none opposed.

**Reports:** Allen gave a financial report (attached for reference) of the financial health for Walden Shores. All is good and despite IRMA we ended the year with a nice surplus of \$6,526. Allen explained that due to healthy past accumulated surpluses we have been able to balance the budget and last year we used up \$17,999 to make that happen. In 2018 we are doing it again to the tune of \$16,707. That is not likely going to be possible in 2019. On a motion by James, seconded by Ken and unanimously approved the petty cash account is to be replenished in the amount of \$290.78 (see report of expenditures attached).

**Members/Owners were then asked if they had any concerns or comments.** Jocelyn asked about the basketball hoop at 6936 Lone Oak Blvd. A letter to the owner was sent March 5 and so far no response. Ken said in the future a copy of such letters should be sent also to the tenant and that he will speak to the tenants directly as well. Tom will write a second letter Certified Mail and explain that due to failure to correct the violation this owner's right to lease in the future maybe taken away as outlined in our Documents. As for the continuing renting without approval at 7025 the matter will be turned over to our Attorney for further action. Herb stated that 6965 (Levy) leaves garbage cans outside. Ken will talk to them to fix this.

**Directors:** Allen and Ken were elected as Directors in 2017 for a two year term so they continue as Directors till 2019. There were three positions open on the Board this year and only James and Bruce put their name forward thus they will serve a 2 year term till the 2020 Annual Meeting. As Joe Gardner is no longer wanting to continue, there is an open position which the Board will have to appoint. Ken expressed many positive sentiments about Joe's years of outstanding service as a Director and thanked him for his service. This was acknowledged by all the attendees with a standing ovation.

**Unfinished Business:** There was none

**New Business:** Allen made a motion to waive the requirement for "Compiled" Financial Statements for the fiscal year of 2018, and accept the current format of cash receipts and expenditures as in the past. Ken seconded this motion, which passed with 24 Owners in favor of waiving; 5 opposed. As for legal requirements, these may be waived by members in an HOA each year without limitation. To confirm what was already agreed when the 2018 Budget was adopted, the membership was asked to vote on rolling over \$16,707 of the past accumulated surplus to keep assessments down to \$325. Linda Butler made this motion seconded by Bruce. Motion passed 29, none opposed. On a motion by Ken , seconded by James the Declaration, Section 9 (restricting new owners for renting for three years after Closing) was amended as stated in the proxy. This passed 26 YES, 3 OPPOSED.

**Organizational Board Meeting:** Ken thanked all Owners for attending the meeting and informed all that a Meeting to choose the Officers for 2017 and discuss other Board matters will directly follow the adjournment of the Annual Meeting, and invited all to stay.

On a motion by Herb, seconded by Ken and approved unanimously, the meeting was adjourned at 4:30 p.m.

Recording secretary:

Tom Krieser/Ability Management, Inc.

March 15, 2018