

WALDEN SHORES PROPERTY OWNERS ASSOCIATION, INC.
A Corporation Not-for-Profit

2017 ANNUAL MEMBERSHIP MEETING

AGENDA

TUESDAY, MARCH 14, 2017, 7 P.M. at the CLUBHOUSE

1. Welcome, call to order, and opening remarks by the President.
2. Certification of the presence of a quorum and the number of persons present in person and by proxy. (All members present in person should have signed in, and all proxies should be in the Association's possession.)
3. Reading of the minutes of last annual meeting, or motion seconded and voice vote to dispense with the reading of the minutes and approve as circulated.
4. Reports of Officers. (Financial Report and Year-End Report)
5. Members' inquiries regarding Association business. Questions and Answers.
6. Election (if any) and Announcement of Directors
7. Unfinished Business
8. New Business; a. Waive requirement for a COMPILED financial statements for 2017, b. Vote to roll \$17,999 of the 2016 Surplus plus Prior-Year Surpluses to keep 2017 quarterly assessments at \$625 c. Amend Section 4.3 of the Bylaws.
9. Announcement of time, date and place of organizational and regular Board of Directors meeting. (This meeting will immediately follow the members' meeting).
10. Adjournment

**NOTICE OF BOARD OF DIRECTORS MEETING OF WALDEN SHORES
HOMEOWNER'S ASSOCIATION, INC.**

The organizational and regular meeting of the Board of Directors of Walden Shores will be held immediately following the Annual Meeting of the Members to be held Tuesday, March 14, 2017, at 7:00 p.m. in the Walden Oaks Clubhouse, Naples, FL.

AGENDA

1. Call to order and determination of a quorum
2. Election of Officers
3. Approval of meeting minutes of January 10, 2017
4. Old and new business
5. Confirm date for next meeting (May 19, 2017)
6. Adjournment

February 24, 2017.

WALDEN SHORES PROPERTY OWNERS ASSOCIATION, INC.

A CORPORATION NOT-FOR-PROFIT

SECOND NOTICE

**ANNUAL ELECTION OF DIRECTORS
ANNUAL MEETING OF THE MEMBERS**

In accordance with the Bylaws of the Association, you are hereby notified that the **ANNUAL ELECTION OF DIRECTORS & ANNUAL MEMBERS' MEETING** will be held at the following date, time and place:

**Tuesday
March 14, 2017
7:00 P.M.
Walden Oakes Clubhouse
NAPLES, FLORIDA**

NOTE REGARDING THE ELECTION OF DIRECTORS: There are two (2) vacancies on the Association's Board of Directors to be filled at the annual meeting for a two-year term. Allen Butler and Ken Paa were elected for two-year terms in 2015, thus their term expires at the 2017 Annual Meeting. James Calamari, Joe Gardner and Bruce McLaren were elected for a two-year term last year, thus their term ends in 2018. For the two open positions two candidates (Allen Butler and Ken Paa) submitted their willingness to serve the Community as Directors.

Section 720.306(9), Florida Statutes, and our Documents (By-laws, Article 4.3) provides that a member may nominate himself or herself as a candidate at the meeting at which the election is held. Therefore, at the Annual Meeting there will be an opportunity for other members to nominate themselves from the floor for the position of Director and their name can then be put up for vote. If there are no additional candidates at the meeting Allen Butler and Ken Paa are automatically elected for a two year term ending in 2019.

The following items are included with this mailing:

1. An agenda for the Annual Meeting and instructions regarding use of proxies.
2. A proxy for the meeting (and a return envelope).

When completing the proxy please be sure to write in your address at the very top and put in a name if you want someone other than Ken Paa (your President) to be your proxyholder. In order for your vote to be counted you must check the boxes for BOTH the "General Powers" AND the "Limited Powers". Finally please be sure to date and sign and print your name at the bottom. The very last section (Substitution of proxyholder) is nothing for you to worry about unless your named proxyholder is not at the meeting and then he or she can name a substitute to act for him/her (for example Ken your President

or Allen your Treasurer).

Whether you will be at the meeting (which we sincerely hope, you will be) or not PLEASE SEND IN YOUR PROXY!

Now for a short explanation about the proxy issues to vote on.

1. We save money by doing away hiring a CPA to "compile" our financial statements. Although not required we had a CPA firm do a compilation of our financial statements for 2015. Everything was found to be in good order. The Board recommends a YES vote to waive doing another "compilation for 2016.
2. We had a budget surplus of \$13,439.99 in the fiscal year of 2016. Our 2017 Budget uses a total of \$17,999 (consisting of the 2016 surplus plus \$4,559.01 of "prior year surplus") to balance the budget and maintain assessment at \$625. It is fortunate that we have accumulated surpluses in past years to have this available and keep assessments without an increase. The Board recommends a YES vote.
3. Our current Documents permit nominations from the floor during the Annual Meeting. This is a confusing system but legally binding unless we change our By-laws and follow the election process used by Condo Associations. An amendment is proposed to make this possible, and the Board recommends a YES vote to adopt this amendment. In fact we have been following the Condo Association process for many years (60 days first Notice etc), so this amendment would not be anything really new but eliminates the possible confusing provision, which currently allows any eligible person to be nominated at the meeting.



Your Board (Allen, Bill, James, Joe, and Ken) and
Tom Krieser, your Property Manager

February 24, 2017

Ability Management, Inc.
6736 Lone Oak Blvd. Naples FL 34109-6834
Telephone: 239-591-4200 FAX: 239-596-1919

Walden Shores Property Owners Association, Inc.

GENERAL &/or LIMITED PROXY

The undersigned hereby appoints (check one):

☐ a) Ken Paa, President of the Association

☐ b) _____ (if you check b, write in the name of the person you wish to cast your vote as indicated below) as my proxyholder, with full powers of substitution, for and in the names, place and stead of the undersigned, to appear, represent and cast votes upon any matters (except that my proxyholder's authority is limited as indicated below) on behalf of the undersigned at the Annual Meeting of the Walden Shores Property Owners Association, Inc. to be held March 14, 2017 at 7:00 p.m., at the Walden Oaks Clubhouse, Naples, FL., and any adjournment thereof.

GENERAL POWERS:

_____ I hereby authorize and instruct my proxyholder to use his or her best judgment on all matters, that do not require a Limited Proxy, which properly come before the meeting.

LIMITED POWERS:

You must check the following lines for your vote to be counted on the following four issues. YOUR PROXYHOLDER CANNOT VOTE THESE FOR YOU.

1. Florida Statutes 720 states: An association with total annual revenues of at least \$150,000, but less than \$300,000, shall prepare compiled financial statements. (Vote Yes is for a compiled financial statement, Vote NO is for a report of cash receipts and expenditures in lieu of a compiled financial statement) The Board recommends a NO vote for the fiscal year of 2017. A CPA compilation was done for 2015 in 2016.

YES _____ NO _____

2. To keep assessments at \$625 the 2017 Budget envisions and has already approved the use of \$17,999 of prior year surpluses and the 2016 surplus. Do you agree to use this amount from available surpluses? The Board recommends a YES VOTE

YES _____ NO _____

3. Should Section 4.3 of the Bylaws be restated to read as follows. The Board recommends a YES VOTE:

(New language is a complete replacement of the current Section 4.3)

4.3 Nominations and Elections. On the day of each annual meeting the members shall elect by secret written ballot or by proxy as many Directors as there are regular terms of Directors expiring. Notice of each annual election shall be given to all owners at

least sixty (60) days in advance. Any person eligible to serve as Director who wishes to qualify as a candidate may notify the Association in writing of his desire to be a candidate at least forty (40) days prior to the annual election. Notice shall be deemed effective when received by the Association. Any person indicating his or her desire to qualify as a candidate may also include with such notification and subject to the same forty (40) day dead-line, a separate information sheet, no larger than 8 ½ inches by 11 inches, which describes the candidate's background, education and qualifications for office, and any other information deemed relevant by the candidate. The Association shall mail or deliver a second notice of elections, together with the candidate information sheets and a ballot which shall lists all candidates in alphabetical order by surname, at least fourteen (14) days in advance of the election; provided however, that if the number of candidates does not exceed the number of vacancies, then no election shall be required. Directors shall be elected by a plurality of votes cast. In the election of Directors, there shall be appurtenant to each unit as many votes for Directors as there are Directors to be elected, but no unit may cast more than one vote for any candidate, it being the intent hereof that voting for Directors shall be non-cumulative. Although Walden Shores is not a Condominium it is the intent of this Section 4.3 that the nomination and election of Directors shall comply with procedures found in Chapter 718, Florida Statutes in all respects save and except that eligible voters may allow their secret ballot to be cast by a proxy holder who is himself or herself an eligible voter.

YES _____

NO _____

Dated: _____, 2017

Address: _____

All owners of the home, or the owner designated as voting representative on the voting certificate, must sign below.

OWNER-PRINT NAME

OWNER-SIGNATURE

OWNER-PRINT NAME

OWNER-SIGNATURE

THIS PROXY IS REVOCABLE, AND IS VALID ONLY FOR THE MEETING FOR WHICH IT IS GIVEN AND ANY LAWFUL ADJOURNMENT THEREOF. IN NO EVENT IS THE PROXY VALID FOR MORE THAN NINETY (90) DAYS FROM THE DATE OF THE ORIGINAL MEETING FOR WHICH IT WAS GIVEN.

SUBSTITUTION OF PROXY

The undersigned, appointed as proxy above, does hereby designate

_____ to substitute for me in the proxy set forth above. Dated:
_____, 2017

RETURN IN ENVELOPE TO:

Ability Management, Inc. Phone: 239-591-4200; Fax: 239-596-1919
6736 Lone Oak Blvd. Naples, FL 34109