

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:

**WEDNESDAY
March 14, 2018
4:00 P.M.
Walden Oakes Clubhouse
NAPLES, FLORIDA**

NOTE REGARDING THE ELECTION OF DIRECTORS: There are three (3) 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 2017, thus their term expires at the 2019 Annual Meeting. James Calamari, Joe Gardner and Bruce McLaren were elected for a two-year term in 2016, thus their term ends in 2018. For the three open positions two candidates (James Calamari and Bruce McLaren) submitted their willingness to serve the Community as Directors.

Section 720.306(9), Florida Statutes, and our Documents (By-laws, Article 4.3) provided that a member may nominate himself or herself as a candidate at the meeting at which the election is held. This was amended last year to eliminate nominations from the floor thus there will be no election and James Calamari and Bruce McLaren are automatically elected for a two year term ending in 2020. The 4 elected Directors will have to find a replacement for Joe Gardner who's steady and faithful past service as a Director for many years is deeply appreciated.

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 2018.
2. We had accumulated past surpluses of \$15,977 in the fiscal year of 2017. Our 2018 Budget uses a total of \$16,707 to balance the budget. Because the Master is now collecting their dues directly from owners we were able to reduce our assessments to \$325. The Board recommends a YES vote.
3. The Board is of the firm opinion that we should limit the number of investor owners and an amendment is proposed to our Documents so that any new owner purchasing a property at Walden Shores may not rent after Closing for three years and to also include credit checks for all new owners. Obviously the Board recommends a YES vote.

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

February 28, 2018

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.
A Corporation Not-for-Profit

2018 ANNUAL MEMBERSHIP MEETING

AGENDA

WEDNESDAY, MARCH 14, 2018, 4 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. Announcement of Directors
7. Unfinished Business
8. New Business; a. Waive requirement for a COMPILED financial statements for 2018, b. Vote to roll \$16,707 of past Surpluses reducing 2018 quarterly assessments to \$325 c. Amend Section 9 of the Declaration to prohibit new owners to rent their parcel for 3 years after CLOSING..
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 Wednesday, March 14, 2018, at 4:00 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 9, 2018
4. Old and new business
5. Confirm date for next meeting (May 8, 2018)
6. Adjournment

February 28, 2018.

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, 2018 at 4:00 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 2018. A CPA compilation was done for 2015 in 2016.

YES _____ NO _____

2. To reduce assessments to \$325 the 2018 Budget envisions and has already approved the use of \$16,707 of prior year surpluses. Do you agree to use this amount from past surpluses? The Board recommends a YES VOTE.

YES _____ NO _____

3. Should Section 9 of the Declaration be amended to include a new sub-section 9.7 to read as stated below. The Board recommends a YES VOTE.

(New language is an addition to Section 9 of the Declaration)

9.7 Restriction of renting for new owners. In order to preserve a residential quality and avoid an atmosphere of transiency, new owners purchasing property after the 2018 Annual Meeting must agree not to rent or lease their unit for a period of three calendar years after their Closing Date.

YES _____ NO _____

Dated: _____, 2018

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:
_____, 2018

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