

Walden POA Annual Meeting
February 24, 2011

The meeting was called to order at 7:08 pm. There were 77 members present, or by proxy, which constituted a quorum.

Thanks were expressed to Jason Douglass, our neighbor, and proprietor of The Hideway, for graciously hosting the meeting. The current Board members: Bonnie Minissale, Bob Shimel and Bill Dunston were introduced. Bill Dunston's term on the Board was ending, and thanks were expressed for his past service.

Prior to introducing the 3 nominees for the Board position being vacated by Bill Dunston, Bonnie explained the duties and time commitments required to be on the Board. Jon Levison, Bill Mullica, and Phil Mehl were introduced as Board candidates. Jon & Bill each spoke about their past experience, concerns and visions for the neighborhood. Phil Mehl was not present, and was represented by Dale Ankrom. Jon Levison was elected by majority vote, and announced as the new Board member.

Remarks were made by Bill & Matt Dunston regarding future development plans. The pump house being erected on Pond View will become a temporary sales facility once completed near the end of summer 2011. The current sales trailer on Pond View will be removed once the temporary use facility is occupied. Genesis Homes will be allowed to operate from the sales facility however signage will be restricted to a moveable sandwich board sign, only visible when a Genesis representative is on site. The trail head extension at Highview Drive and Woodhaven Drive will be open for access spring of 2011. Bill & Matt also stated that once Walden Preserve Filing II is being developed, they plan on eventually paving the existing trail currently not paved, as well as additional trails constructed within Walden Preserve Filing II.

Some questioned the current language of the signs near the trailheads and ponds. The Board is anxious to get new signs made and erected, but is waiting to contact legal/insurance representatives about language needed to limit liability for non-Walden POA members who might be using the trails/ponds.

The Board announced their desire for better communications through e-mail and the website. Those not present and unable to provide their e-mail information upon signing into the meeting will be contacted. The Board hopes to send all future communications electronically, and encourages all owners to correspond with the Board similarly at waldenpoa@gmail.com. All Board members provided their contact information at the meeting.

The Board announced a new relationship with Lauren Holmes, an attorney who specializes in HOA documents and dispute resolutions. The Board felt it necessary to establish a relationship that was not in potential conflict with the Developer's attorney. The Board is having a general review performed on the existing documents, and will follow-up with Ms. Holmes, to see what we can do to strengthen some of the language

regarding covenant enforcement, and eliminate some ambiguity in other areas. The Board will also ascertain if Walden POA would be better operated if CCIOA compliance is elected

Many asked how the 2011 budget and current dues structure were determined, and how it differed from the 2010 budget and actual expenses. It was explained that it took 6-8 months to carefully analyze costs and responsibilities for maintenance items. In the past, many items were simply paid for by the developers as an expedient and necessary means to an end. After carving out the POA's areas of responsibility and matching past expenses to those areas, the 2011 budget and current dues structure was created. Unless the POA runs into some unanticipated legal issue, or if dues are not received, the Board does not expect dues to increase in the future. Currently, there are many unpaid dues for 2011, but the Board expressed their desire to work with those owners who may be having financial difficulties, and need a modified payment plan.

The Pumpkin Patch was discussed, and most owners expressed concerned about traffic congestion, child safety, and restoring the site after the event. The Board will weigh the pros/cons and develop a contract with Mr. Chapman, for any future events.

The meeting was concluded at 9:00 p.m.