

Indian Wells Golf Villas

Homeowners Association, Inc

Annual Meeting Minutes

Saturday, January 27th, 2024

CALL MEETING TO ORDER - Meeting was called to order at 3:05PM

Certify Proxies and Establish a Quorum: Bill Fox certified the proxies and established the required quorum of nine (9) owners was surpassed. Seventeen (17) owners were present in person or by proxy.

Approved Meeting Minutes – Pat Buchenroth made a motion as amended to approve the 2023 Annual Meeting minutes. Bill Fox seconded, and the motion was carried unanimously.

NEW BUSINESS

Bill Fox presented the attached presentation.

No Owners have indicated they wish to be on the Board beyond those already on the Board, Therefore, no change to the Board.

RESULTS OF PROXY VOTES

All proxies were counted and tallied by Michael Cohen, Anchor Associates, Inc.

Rollover of Excess Funds

Should any excess amount of funds collected for the operation of the Community in fiscal year 2022 be rolled over for use to pay operating expenses in the fiscal year 2023?

Yes 16 **No** 0

One Proxy was left blank with reads to this vote.

Given that we had ~\$5K budget surplus from 2023, we have 5.3 months of operating cashflow in the bank (3-6 months is recommended), but we are behind where we should be at this time with regards to Reserve funding, a motion was made by Pat Buchenroth to move \$4K from the Operating Account to the Reserve account. Bill Fox seconded the motion, and the motion was carried unanimously.

Owners Questions, Comments & Suggestions

Several owners had issues with Stahlman with regards to the current arbor work being considered.

- One Owner (8428) had work done and was billed for it even though they did not request it. When they asked Miguel about it, Miguel explained it was due to the HOA requesting this work to be done all over the neighborhood and getting favorable pricing. Bill explained the process, shared the arbor worksheet, said no work was approved and the next step in the process was worksheet input from Micheal Cohan and no work is approved at this time.

Michael Cohen, CAM

Anchor Associates, Inc. – for Indian Wells Golf Villas Homeowners' Association, Inc.

- The same Owner, when seeing the arbor worksheet displayed, said Stahlman change him \$10 more than what was quoted to the HOA, say this is not as big a deal as the first point, but an issue.
- Another Owner (8409) was concerned that a lack of supervision may result in a similar experience as the arbor work two years ago when he said that he wanted to be notified when the work was going to be done because he wanted to make sure it was done the way he wanted. The work was done without notice and he was disappointed saying that it devalued an expensive tree.

Bill Fox said he would communicate to Miquel that none of the arbor work he has proposed to the HOA on Owner's property is not approved and will reiterate the business process we are following.

Another Owner said she had a verbal price from Miguel for some irrigation work and the bill received was significantly higher. Several Owners present suggested always get scope and price in writing.

ADJOURNMENT

3:50 PM Pat made a motion to adjourn the mtg. Bill Fox seconded the motion, and the motion was carried unanimously.

ORGANIZATIONAL MEETING

No meeting was conducted.