

2026 Indian Wells HOA Annual Mtg.



Agenda

- Call Meeting to Order
- Certify Proxies and Establish a Quorum
- Certification of Mailings
- Approval of Meeting Minutes
 - 2025 Annual Meeting minutes
- President's Report
- Financial Report
- New Business
- Adjournment

2025 Community Involvement

Board of Directors

- Meagan Billings
- Pat Buchenroth
- Bill Fox

ARC

- Kathy Fox
- Mike Billings
- Barb Wietzes

Community Manager: Michael Cohen, CAM
Anchor Associates, Inc

President's Report

- Welcome to our new neighbors...

Greg Woolridge	8429
Alfred & Maryanna Shahid	8460
Andrew & Cindy Fox	8464
Michael & Michele Bottari	8468
Robert Santos	8476

- Welcome to our new Board member - Andrew Fox

Road Plans

- Plan to sealcoat road in May (off season) to buy more time to further build Reserves for future milling
 - Cost to sealcoat ~\$7K
 - Sealcoating has been done several times during the road's 30 year life to date
- Patch if necessary to buy time
 - A patch in the north turn was done in early 2026
- Mill road 2" when needed
 - Will cost ~\$90K in 2025\$
 - Will need a special assessment for the difference between its cost and our Reserves at that time.

Landscape maintenance update

- In 2022 & 2023, we addressed...
 - North landscape barrier (LB) damage from EF-0 tornado, planting irregularities & inadequate watering, and plant end of life
 - South cul-de-sac LB overgrowth and plant end of life
- In 2024 we addressed similar issues with our LB and common areas between the two cul-de-sacs
- In 2025..
 - the Board discussed whether we should continue spreading this remediation out over several more years consistent with our past approach.
 - A decision was made to put together full list of landscape maintenance issues and do it all at once funded by a **special assessment**.
 - Our ARC put together this list of issues in April 2025
 - We used money out of our operating budget to do the top items on that list without a special assessment

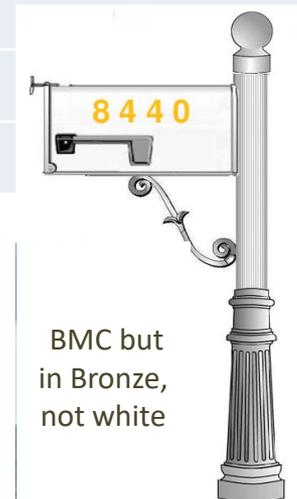
Mailboxes

- The Board wants to address our unsightly mailboxes in a uniform way
- We considered two options:
 - Paint the existing mailboxes
 - Replace with new mailboxes
- The biggest issues with painting our mailboxes are:
 - The cast aluminum oxidizes whenever water gets to it causing paint to flake off in big chunks.
 - Paint fades due to daily intense UV and heat
 - Lots of work in scraping, wire bushing, and sanding to get to something a primer can attach to without failing soon.
 - Even with that effort, it usually needs to be redone every 2-3 years

Painting is not cheap if done correctly with life tending to be short

New Mailbox Bids

	Cost	Total	
Lykins Signtek			
Replace mailboxes similar to existing	\$792 ea.	\$34,839	
Replace with box like Tiger Island in black	\$726 ea.	\$31,948	
ASAP			
Replace with box like Lely Island in black	\$599 ea.	\$26,356	Is sales tax included?
Replace with box like Lely Island in brown	\$699 ea.	\$30,756	Is sales tax included?
Beautiful Mailbox Company			
Standard mailbox in bronze	\$290 Ea.	\$19,538	



BMC but
in Bronze,
not white

Refurbish Existing Mailbox Bids

	Cost	Total
ASAP	\$249 ea.	\$10,956

- ASAP refurbished 219 mailboxes in Valley Oak about 8 months ago if interested in seeing outcome though this doesn't tell us much about longevity
- No explanation of prep process (e.g. scrape & wire bush, sand blast) or paint process

Board Recommendation

- Replace existing mailboxes with new mailboxes – black? Vendor?
- Update landscaping recommendation from ARC and include costs
- Discuss Front gate refresh – get estimates for work
- Finalize assessment to fund the above in March

Financial Report - 2025 in review

Income statement

Estimated expenses & budget	\$116,774
Actual expenses	<u>\$116,663</u>
Budget surplus	\$111
Interest on our accounts and CDs	\$889
Late fees and other income received	<u>\$239</u>
Total surplus	\$1239

Financial Report - 2025 eoy

Account balances (31 Dec 25)

Operating account balance at Horizon	\$35,434
Outstanding checks	(\$10,184)
CD(s)	\$20,994
Accounts receivable	\$500
Balance coming into 2026	\$56,929

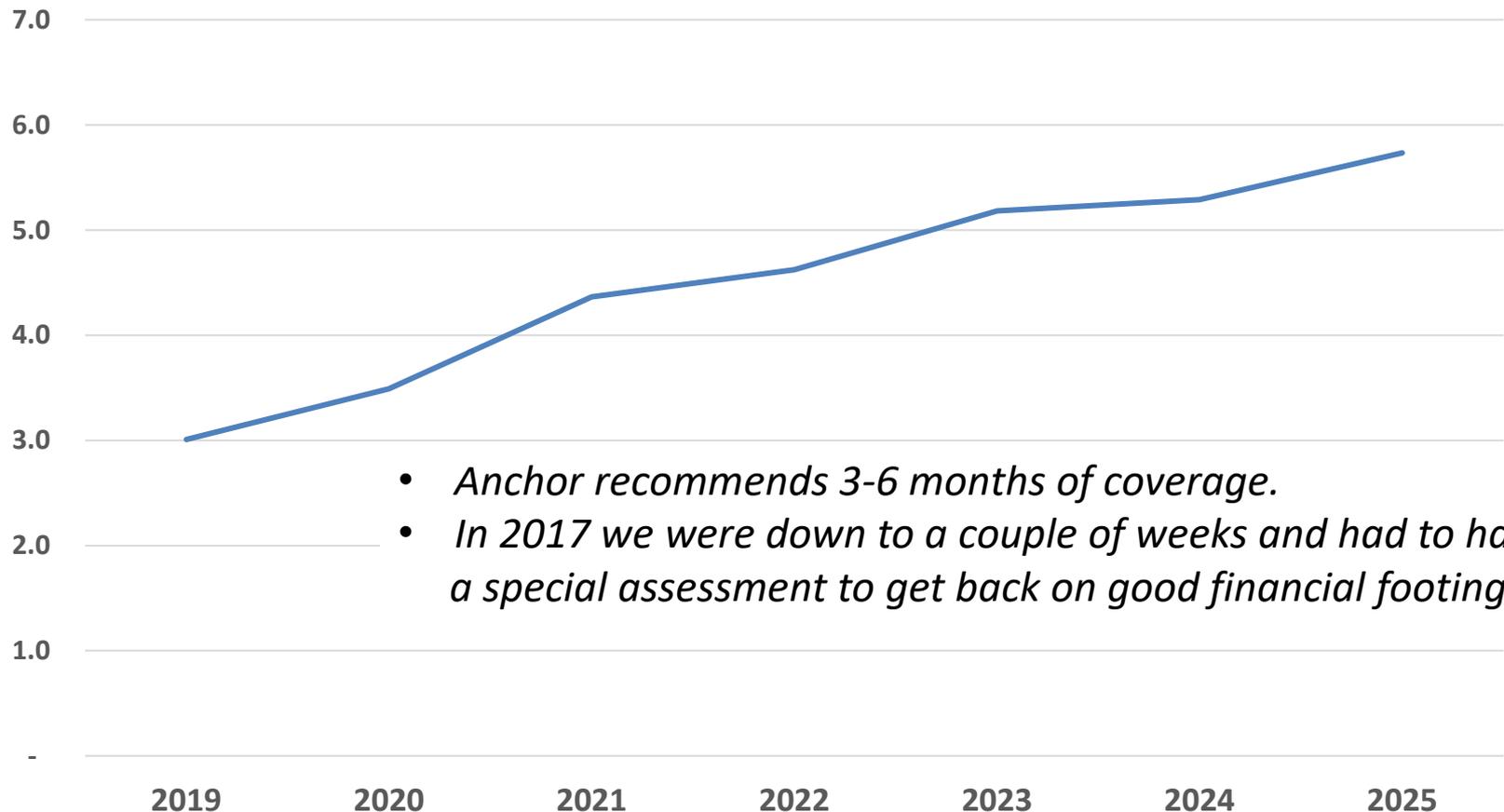
This amounts to ~ 5.7 months of cashflow going into 2026 which falls between 3-6 months recommended by Anchor.

We had a **Reserve account** balance of **\$49,919**

This is still a concern given the cost to replace our road in the future along with other recapitalizations

Our operating assets expressed in months of expenses

Months of expenses covered

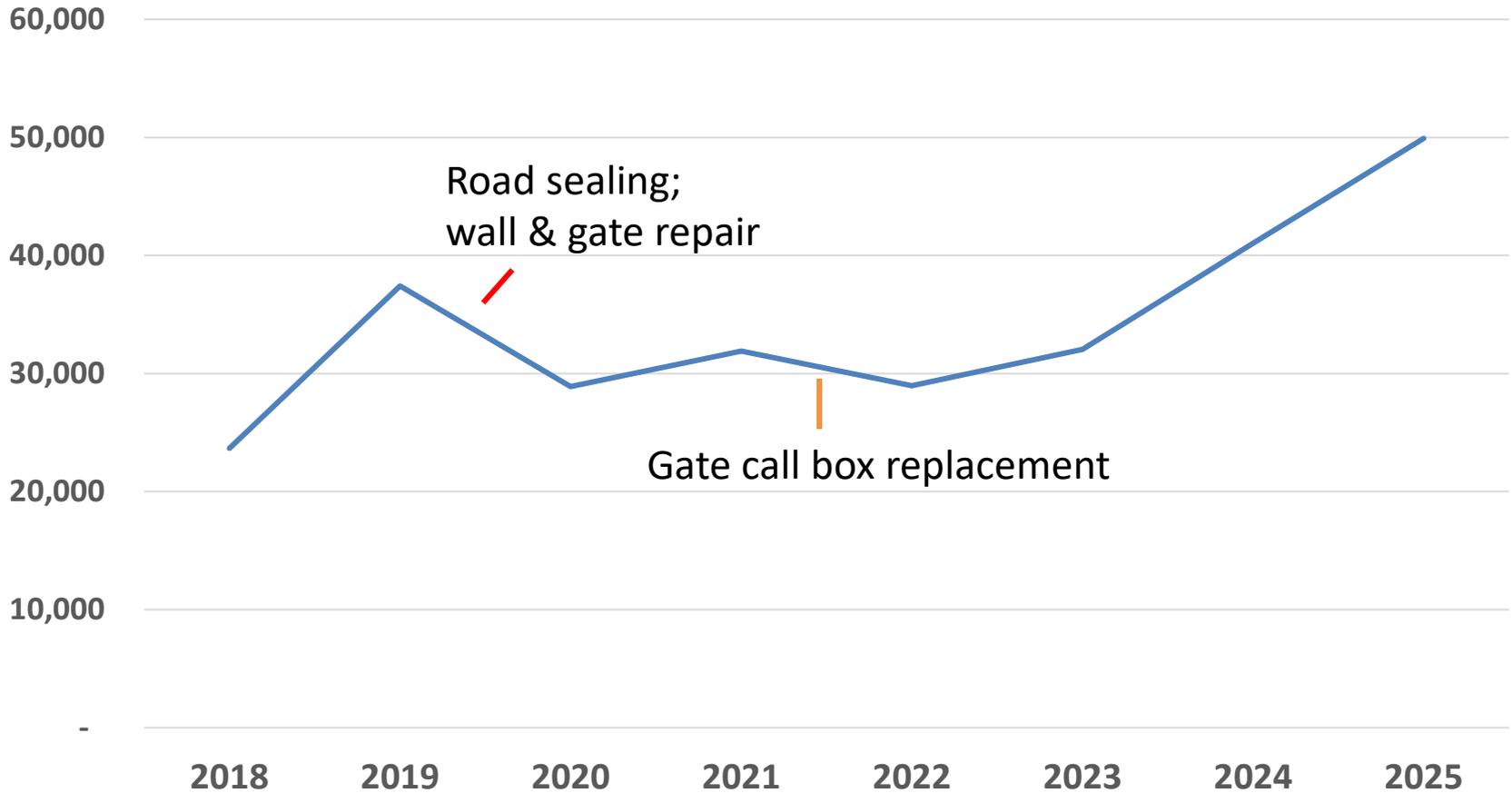


- *Anchor recommends 3-6 months of coverage.*
- *In 2017 we were down to a couple of weeks and had to have a special assessment to get back on good financial footing*

Financial Report - 2026 Budget

- Estimated expenses are \$119,152
 - *This amounts to about a ~2.1% increase over 2025 actual*
 - *We were ~\$100 under budget for 2025*
- Quarterly Owner assessment is \$677/quarter
 - *~2.1% increase over 2025*

Reserves (\$) - used for recapitalization of major assets



- *Road milling will cost ~\$90K in 2025\$*
- *Should we xfer ~ 1.5 months of operating \$ (~\$7K) to reserves?*
- *Put \$40K of Reserves in a CD?*

New Business

- Lely Master POA Declaration Amendment Discussion & Vote
- Front Refresh effort

Questions, issues & suggestions ?

Back-up slides

Mulch update

Mulch update

- In 2023, we chose a different mulching contractor and a different mulch (dyed wood vs. cypress).
 - Significant excess mulch was required because of color change
- For 2024 we used the same contractor and their recommend amount of mulch which was insufficient
- For 2025 we went back to amount of mulch used in 2023 which seems to be adequate.
 - The cost was \$11,102 (9.5% of total operating budget)

Our Website

IndianWellsHOA.com



Welcome to

Indian Wells Golf Villas at Lely Resort



About our community

The Best of Everything is a good way to describe our community. Indian Wells Golf Villas is a gated community consisting of 44 neatly manicured single family homes located in the prestigious Lely Resort.



Lely Resort

Residents have 3 championship golf courses to choose from as well as many other world class amenities and recreational choices in our community and close by.



Get Involved

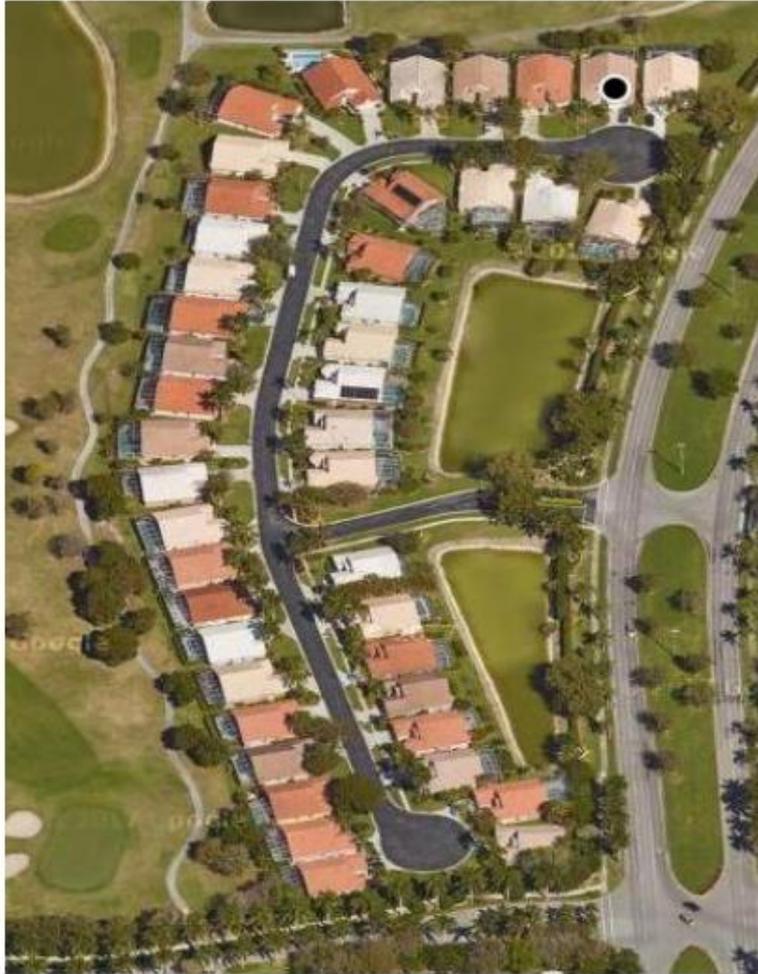
We encourage all residents to get involved with our Indian Wells HOA and help make a difference in our community. Whether it's by volunteering for a committee, attending a meeting, or simply staying informed about association news, your participation is valuable and appreciated.

New website pages in addition to previous pages :

- NEIGHBORHOOD NEWS
 - Replaces periodic newsletter
- ARC-ARCHITECTURAL REVIEW
 - Page dedicated to ARC stuff
- CONTRACTOR COMMUNICATIONS
 - Used to improve communications and follow-up with our business partners & contractors
- DRAWINGS, PLANS & DOCS
 - Includes original neighborhood development plans as well as plans for our various projects
- ISSUES, PROCESSES & REF.
 - Used to improve communications & follow-up between Anchor and our Board

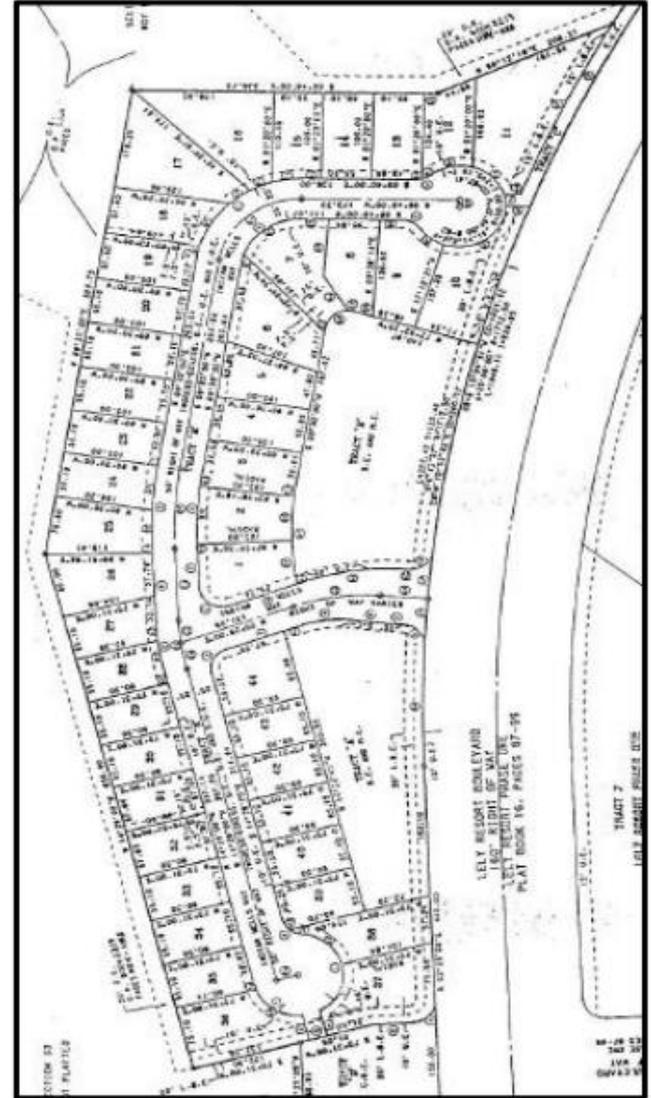
8401 8397 8393 8389 8385 8381
 16 15 14 13 12 11

8405 17
 8409 18
 8413 19
 8417 20
 8421 21
 8425 22
 8429 23
 8433 24
 8437 25
 8441 26
 8445 27
 8449 28
 8453 29
 8457 30
 8461 31
 8465 32
 8469 33
 8473 34
 8477 35
 8481 36



10
 9
 8
 7
 6
 5
 4
 3
 2
 1
 44
 43
 42
 40
 40
 39
 38
 37

8380
 8386
 8392
 8410
 8416
 8422
 8428
 8432
 8436
 8440
 8452
 8456
 8460
 8464
 8468
 8472
 8476
 8480



Reserves

Reserves are for major infrequent capital / expense considerations. Items earmarked include:

- Street resurfacing & sidewalk repairs
- Major gate projects
- Major landscape projects along road and possibly in landscape barrier easements
- Repair, Repaint Common Walls and Fencing,

Governance Document Issues

	Section(s)	Issue	Recommendations
1	10.3 B&C & 10.4	We seem to say things in one place that seem to be in conflict elsewhere. We actually allow more people to stay for the situation where the tenant is absent. Also "unit" is not defined in the Declarations.	Occupy, Occupant, Home, Family and Guest are all defined in the Declaration. A lease should include all occupants. Therefore, we could simply say: "10.3 Occupancy during lease term when an adult tenant is there - The home may be occupied by the tenants and their Family and Guests"; "10.4 Occupancy without an adult tenant present is not allowed without prior approval be the Board."
2	6.2	Time between ARB request submission and ARB decision and Board Decision given need to have noticed open meetings is not adequate. The former may need to be a little longer and the latter should be shorter if possible for the Association member sake.	Increase the maximum time for an ARB Decision from 30 days to 36 days to allow for once a month ARB or ARB/HOA Board monthly meetings. Secondly, reduce the 30 day maximum time currently allowed for the Board to accept or reject an ARB decision to 6 business days. Change ARB named based on ARB recommendation
4	Section 11	When we voted down the amendment regarding change of ownership, we left ourselves without any controls for transfer of property. Secondly, we have a sale application process and application but our Declarations are silent on sales given we did not pass that amendment.	The vote was fairly evenly split. Consider the same amendment again?
4	Fining	Does the current fining process adequately address landlords that don't comply with Declarations?	

Hierarchy of Law

- Constitution
- Federal statutes
- State statutes
- Country Code
- Lely Master POA Declarations & Rules
- Indian Wells HOA Declarations
 - IWHOA rules