

**INDIES WEST ASSOCIATION, INC.**  
**BOARD OF DIRECTORS MEETING**  
Tuesday, October 14, 2025

**I. CALL TO ORDER:**

Board President Lisa DeStefano called the meeting to order at 10:00 a.m. ET

**II. ROLL CALL OF OFFICERS:**

Roll call of officers.

Present: Lisa DeStefano, President, Bowen Diehl, Vice President, Al Delgado, Secretary, Mike Durney, Treasurer, Mike Poor, Bob Walters, William West, Eric Fehr

Also Present: Nancy Wright, CAM Manager and ATTORNEY Steve Falk

Owners Present: Victor Babaskyj, Ray/Nancy Beil, Rick Borch, Paul Cinotta, Amy Clifton, Slayden & Carol Diehl, Jim Ferrera, Chris French, Liz Haesler, Rick & Susan Lobalzo, Jim & Kay Otterstrom, Marylee Querolo, Sheila Riddle, Chris Russell, Betsy Wheeler and 6 additional owners present

**III. APPROVAL OF BAORD MEETING MINUTES FROM: September 25, 2025:**

Al Delgado made a motion to approve the meeting minutes from September 25, 2025, seconded by Bill West. UNANIMOUS.

**IV. BOARD PRESIDENT COMMENTS:**

Thank you everyone for attending. Hope everyone had a great summer. I'm seeing from the website a number of you coming back to the community. Hope you have the opportunity to meet Nancy face to face. Happy to have Flower back.

**V. MANAGER'S REPORT:**

So nice to see owners arriving for the season!

**Indies West Calendar – Arrival & Departures Update:** Online calendar is working well. Thank you everyone. If you have any problems with the calendar, please let me know. I am happy to help you.

**Summer Projects Update:** Several of the summer projects have been complete. Flower has begun installing the dehumidifiers in H and F. He will continue to install in additional garages, as time permits. Mark is completing the touch up work (painting, etc.) from the PRS project. All garage floor and wall holes have been filled and cleanout covers are installed. The apartment renovation will start November 3<sup>rd</sup>. All unit renovations will be completed by November 1<sup>st</sup>. The H building received their FlowStops and they were installed. Flower and Mark were trained, so they can install and remove for the Yardarm/Office. The Yardarm/Office FlowStops are in and the installation/training should take place the week of October 20<sup>th</sup>.

**Security Guard Update:** Trespassers are stopped as soon as they enter. Thank you, Ferney. Please let me know if you see a trespasser. We are tracking all trespassers in our Security Log.

**PRS/Sewer Project Update:** Complete. Thank you very much Keith Kleeman.

**Community Electric/Exterior Meter Bank/Panel Replacement Project Update:** The work Community Electric could complete is done. A, B, C, D, I, J, K and Yardarm/Office are finished. The remaining buildings need new transformers, per FPL. The project is paused until May 2026.

**Landscaping Update:** Semi-Annual Tree/Palm pruning should begin the week of October 20<sup>th</sup>, followed by, the top dressing of mulch, resodding of the point and additional flowers and plants added. Beach front sea grapes have been trimmed. The new exterior landscape lighting project will begin in November.

**VI. NEW BUSINESS:**

Al Delgado discussed the Amended and Restated Documents. Steve Falk, discussed an overview of the documents and process. Purpose of this document rewrite, is to replace your existing documents in their entirety. Primary purpose of the documents is to make Indies West documents, consist with the current version of the Condominium Act. Language in documents; Statutory changes are in bold font; non-statutory changes are italicized. A memo will be included in the mailing of the documents. 14-day notice required. Garages were not discussed in the revision to the documents. Al Delgado asked to proceed with the

revisions as presented. **Mike Poor made a motion to Adopt the Amended and Restated Documents and seconded by Al Delgado. UNANIMINOUS.**

**VII. REPORTS FROM COMMITTEES:**

**Amended and Restated Documents:** Al Delgado: Please see new business.

**Protecting Paradise:** Bob Walter: Flowstops have arrived. H building garages have Flowstops and they are secure on the garage doors. They have been tested, inspected and everyone trained. I building not received. Yardarm being installed and tested. Ken, Flowstops rep. will onsite today. Permitting is not required.

**Mgr. Apt Restoration:** Liz Haesler: Thank you to all landscaping looks great! Apartment restoration, by Carolina. Nancy involved in the process. **Bill West made a motion to approved \$90,000, includes a contingency and seconded by Mike Poor. UNANIMINOUS.**

**Buildings/Grounds:** Mike Poor: Thank you to all and including temporary staff.

**Remodels:** Complete by 10/31.

**Dehumidifiers:** Working well in the garages. **Eric Fehr made a motion to approve dehumidifiers in all remaining garages, paid through the Association. Owners that paid will be reimbursed. seconded by Mike Durney. UNANIMINOUS.**

**PRS:** Sewer line pipes complete:

**Buildings/Grounds:** Bowen Diehl:

**Community Electric:** 7 buildings complete, plus Yardarm/Office. \$145,000 paid to date. 13 transformers required to be replaced per FPL. No start date, should be in 2026. Plants are planted in front of exterior electrical panels.

**Marina:** Docks, wood will be re-stained.

**Social/Yardarm:** Liza Haesler: Halloween Party: 11/1 in the Yardarm. Social Calendar is on the website

**Admissions:** Tim Greenwood: Two rentals in the pipeline. Sale of Q-4, to Chris and Mary Carroll French. Admissions Committee requesting approval to waive admissions process, and a board vote to approve sale. **Al Delgado made a motion to approve the sale of Q-4, seconded by Bob Walters. Bowen Diehl abstained.**

**Insurance:** Amy Clifton Absent. Nothing to report.

**Finance:** Mike Durney:

**Cash Status:**

Now that the audit is completed, we have a starting point for reviewing where we are from a cash standpoint and what obligations we have. I'll share the amount of the reserve fund and the other pockets of funds we have.

The summary reviewed at the meeting is included in the minutes.

**SBA Loan Status:**

We have not made any more progress with the SBA. I remain at 50/50 whether we ever get the funds. The time to take the extra loan amount has been extended to mid-November. If we don't get it by then then we'll probably pass on it. It would be beneficial to have the extra loan proceeds but we can survive without them.

**Budget:**

With all the various changes in personnel, most of it nets to a small impact, other than the security guard we've brought on. I will continue to monitor where we are overall

**Outside Accounting:**

We have had a temporary bookkeeper since Dawn left. Now that Nancy is here, it is in our best interest to retain an outside bookkeeping firm to do the billing, payroll, collections, payables and accounting. We have met with a handful and believe that Davis & Assoc., who Nancy worked with at her previous property, would be best. They charge \$650 per month plus \$65 per payroll (weekly).

**Mike Durney made a motion to retain Davis & Associates and start he transition, seconded by bob Walter. UNAMINOUS.**

**Long-Range Planning:** Bowen Diehl: Scheduling a meeting with the committee members.

**Landscape Restoration:** Eric Fehr:

Landscaping looks great.

Landscaping lighting: Work to begin first 10 days of November.

Removal of Ficus trees at front entry: Work to begin first 10 days of November.

Bid from Gulf Coast Tree Experts to remove large Ficus trees is \$5,400. Bid from Pergola for entry restoration \$56,845, includes \$7,500 contingency. Bulk of cost is the larger palm trees, \$32,000 plus installation. **Eric Fehr made a motion to approve the \$5,400 plus the \$56,845, seconded by Bill West. UNAMINIOIUS.**

**Landscaping:** Jan Bateman: Nothing to report. Please see Manager's report.

**Security:** Cindi Stone and Bowen Diehl looking to meet with City of Naples officials.

**Legal:** Bill West: Nothing to report.

**VIII. NEXT MEETING DATE**

Special Members' Meeting date is scheduled for Monday, November 10, 2025 at 9:00 a.m.

The next monthly Board meeting is scheduled for Tuesday, November 10, 2025 at 10:00 a.m.

The board meeting adjourned at 11:36 a.m. ET- **Motion made by Mike Poor and Seconded by Al Delgado – UNAMINOUS**

Meeting Minutes submitted by Al Delgado, Secretary

Indies West Association, Inc.  
 Summary of Account Balances  
 as of October 13, 2025  
 amounts are rounded

<b>Total Fidelity Account</b>			<u><u>2,475,000</u></u>	
Capital Reserve in Fidelity			1,119,000	SIRS and non-SIRS
3rd Quarter Capital Reserve Assessment			163,760	in Northern Trust or to be collected
Outstanding PRD Invoices			(232,000)	To be paid this week
Net Capital Reserve			<u>1,050,760</u>	
Non-Capital Reserve in Fidelity			<u><u>1,356,000</u></u>	
<b>Hurricanes Helene and Milton</b>				
Insurance Proceeds	419,000			
Gross Costs	(216,000)	203,000		Includes amounts for Garage storage units
<b>Hurricane Recovery Fund</b>				
Initial Rollover	169,000		649,000	
Amount Collected 2024-25 and 2025-26	480,000			
<b>Hurricane Ian</b>				
Gross Costs to date	5,078,000			
Amount Collected Assessments and Insurance	(3,734,000)		32,000	
SBA Loan	(1,312,000)			
<b>Other</b>				
Timing of Assessments vs Insurance Premium	300,000			Renews January 31, 2026
Owner prepayments	41,000		411,000	
Excess rolled over from last year	70,000			
All other, net			<u>61,000</u>	
<b>Estimated remaining payments for Ian</b>			<u><u>437,000</u></u>	Electrical Disconnects Apartment Landscape Lighting

**OPEN - Treatment of Garage Storage Areas**