

Association of Apartment Owners Maui Hill  
Annual Meeting - September 19, 2018  
Residence Inn Maui Wailea

**A. CALL TO ORDER**

President Richard Endean called the meeting to order at 9:32 a.m. Kari Akamine was Recording Secretary for the meeting.

A quorum was established with 76.24900% present in person or by proxy. The total present for the voting of the tax resolution was 74.20400%.

**B. AMENDMENT OF MEETING RULES**

Meeting Rule #11 authorizing the Board to approve the Association meeting minutes was rescinded by unanimous consent.

**C. APPROVAL OF MINUTES**

The minutes of the September 28, 2017 Annual Meeting were approved by the Board at the December 11, 2017 meeting in accordance with the association meeting rules.

**D. REPORT OF OFFICERS**

1. President's Report – Richard Endean gave an oral report.
2. General Manager Dennis Costa gave the Manager's Report.
3. Treasurer Carl Carlson gave the Treasurer's Report. He reported on the results for the fiscal year ending June 30, 2018.
4. The auditor's report for year ending June 30, 2018 was adopted by unanimous consent.

**E. APPOINTMENT OF TELLERS**

No tellers were appointed.

**F. ELECTION OF DIRECTORS**

Nominations were conducted. Since there were only 2 candidates for 2 positions, the election of directors was completed by acclamation.

**MOTION: CJ Law moved to elect the Alex Cordas and Richard Endean for 2-year terms by acclamation. The motion was seconded by Loren Knott and passed unanimously.**

**G. NEW BUSINESS**

1. Resolution to Rollover Excess Funds: The following resolution was adopted by unanimous consent:

“Re: Excess Income Applied to the Following Year's Assessment Revenue Ruling 70-604

WHEREAS, the Maui Hill Association of Apartment Owners is a Hawaii Corporation duly organized and existing under the law of the State of Hawaii; and

WHEREAS, the members desire that the Corporation shall act in full accordance with the rules and regulations of the Internal Revenue Service;

NOW THEREFORE, the members hereby adopt the following resolution by and on behalf of the Association of Apartment Owners of Maui Hill;

RESOLVED, that any excess of membership income over membership expenses for the year ending June 30, 2019 shall be applied against the subsequent tax year member assessments as provided by IRS Revenue Ruling 70-604.”

2. Motion Regarding Employees – Background information was mailed to the owners for review. The Association seeks owner approval to allow the Association to contract management services for the operation of the Association from Aston.

**MOTION: Loren Knott moved to approve the following resolution:**

**“The Association may contract for the services of employees who engage in renting units at Maui Hill, and the Association may engage a management company for the Association that also engages in renting units at Maui Hill.”**

**The motion was seconded by Carl Carlson and passed by unanimous consent.**

#### **H. ADJOURNMENT**

The meeting adjourned at 10:38 a.m.

Approved by: \_\_\_\_\_  
Alex Cordas, Secretary  
Board of Directors

Kari Akamine  
Recording Secretary