

MAUI LEA TIME INTERVAL OWNERS ASSOCIATION
BOARD OF DIRECTORS REGULAR MEETING
September 24 & 25, 2019

I. Call to Order

President Bill Petro call the meeting to order at 4:05 p.m. at Maui Hill.

II. Establish Quorum

Members Present: Bill Petro, Bob Jacalone, Loren Knott, CJ Law, Tim Ohm

Absent: Dick Endean, Paul DiMarchi

By Invitation: Frank Robar & Mike Robar, Condominium Fiscal Management Inc., Co-Plan Manager Maui Lea; Dennis Costa, General Manager; Ruth Okada & Leslie Chang, Aqua-Aston Hospitality, Inc. Managing Agent

III. Executive Session (Joint with Maui Hill)

Hearing no objections, Bill Petro moved the Maui Lea into executive session.

IV. Approval of Agenda

There were no changes to the agenda.

V. Approval of Minutes 4/24-25/19 Regular Meeting

MOTION #1: Bob Jacalone moved to approve the meeting minutes of 4/24 & 4/25/19 and seconded by Tim Ohm. The motion carried unanimously.

VI. Treasurer's Report

1. Financial Review - Verbal report for August 2019 was provided by Mike Robar.
2. Delinquencies & Collections – To be discussed in executive session
3. Investments – Frank Robar reported on the investments. Interest rates are coming down.

MOTION #2: Bob Jacalone moved to continue laddering the investments and seconded by Loren Knott. The motion carried unanimously.

Frank Robar noted that there are 2 CDs that are maturing within the next several weeks.

VII. Ad Hoc Committee

1. Energy Audit – P. DiMarchi/D. Endean/A. Cordas – general discussion was done during annual meeting.
 - A. Oversized Fans Upper Floor Units – deferred – under review
 - B. A/Cs Change to Split System – deferred – under review
 - C. Better Air Circulation in the Units - deferred
 - D. Motion Detectors for A/C – deferred – under review
 - E. Timers – Dennis Costa investigating
2. Solar Power for Timeshare Units – A. Cordas/D. Costa/D. Endean – Alex Cordas provided a verbal report, insufficient information known at this time to decide. Alex will continue provide information to the Board.

VIII. Standing Committee

1. Contract Committee – P. DiMarchi/B. Jacalone – Bob Jacalone reported that there is nothing new at this time.
2. Budget Committee – T. Ohm/D. Endean/B. Jacalone/D. Costa/R. Okada – Tim Ohm will start to work on the 2020 – 2021 budget early.
3. Renovation Committee – P. DiMarchi/D. Endean/CJ Law/D. Costa - Bill Petro provided verbal report.
4. Association Interval Sales Committee – B. Petro/L. Knott – Loren Knott reported that sales were going well. Selling older inventory intervals. The agreement of sales seems to be an acceptable to the buyer. Loren suggested that Bill Petro and he keep in touch with Nancy Benson on sales and making changes from time to time

IX. Manager's Report – D. Costa

1. Status
 - A. Dining Room Sets – Reported at the annual meeting
 - B. Screen Door Renovation – Reported at the annual meeting
 - C. Higher Amperage Breakers – The breakers for the bathrooms were changed from 10 to 15 amp. Completed.

X. Unfinished Business

1. Timeshare Resales – Tom Von Rosen reported on the resales.
2. Electronic Mailing to Owners Status – R. Okada & N. Benson – Nancy & Ruth provided a verbal report.
3. Electronic Billing – Mike Robar reported that the new electronic billing system is about ready to go. He is concerned with the payment response and that the Owners need to Opt-in for this to work. Nancy Benson can add information to the web site and Leslie Chang can add the same to the annual Maintenance Fee notice. There was a suggestion to have Mike's bank receive ACH payments. It was also suggested that information also be included in the December billing indicating that this is the last paper statement. There is concern that electronic billing may not be a readily accepted method of billing. The goal is to reduce mailing costs to the ownership.
4. Amendments Results – L. Chang – Leslie provided a verbal report and the amendments will be part of these minutes.
5. Restatement

MOTION #3: Bob Jacalone moved to ratify the 3rd restatement of Declaration and By-laws and seconded by Tim Ohm. The motion carried unanimously.

XI. New Business

1. AOA Affairs – D. Endean – nothing to report
2. Ratify Adding to Annual Meeting Agenda Authorization to Allow the Board to Approve Maui Hill Amendment via Written Consent – L. Chang

MOTION #4: Tim Ohm moved to ratify the Annual meeting Agenda Authorization to allow the Board to Approve the Maui Hill Amendment via Written Consent and seconded by Loren Knott. The motion carried unanimously.

3. Reaffirm Board Policies - L. Chang

MOTION #5: By unanimous consent, the Board rescinded the policy dated 9/14/16. Allow owners to work through Owner Services & General Manager for renting their interval and applying all the income to their maintenance fees, but nothing to change on current collection or as to external exchange network lockouts.

4. Website – L. Chang – deferred

5. Insurance Advantage Acquired by Atlas – L. Chang – No change to coverages or contacts – no action remove from agenda

6. Ratify Insurance Renewals – L. Chang

MOTION #6: Lorrin Knott moved to ratify the following insurance coverages and premiums for the period 7/1/19 – 7/1/20:

a. Property Limit \$4,312,119; Deductible Hurricane 5%, AOP \$1,000; Annual Premium \$7,703 (exp. \$7,703)

b. General Liability Limit \$1M occurrence \$2M aggregate; Annual Premium \$4,233 (exp. \$4,233)

c. Umbrella Limit \$5M; Annual Premium \$5,557 (exp. \$5,557)

d. 5/31/19 – 5/31/20 Worker's Comp Rate 3.17; Exp Mod (14%)
and seconded by Tim Ohm. The motion carried unanimously.

XII. Next Meeting

1. Board

A. 11/21/19 10 AM HST (Teleconference)

B. 1/16/19 Maui

C. 4/23/20 Las Vegas, NV

D. 9/14/20 Joint Meeting / 9/15/20 Maui


2. Annual – 9/15/20 Maui

XIII. Adjournment

MOTION #8: Bob Jacalone moved to adjourn the meeting and was seconded by CJ Law. The motion carried unanimously.

The meeting adjourned at 3:27 p.m.

Approved by:



Loren Knott, Secretary
Board of Directors

1/17/2020
Date



Leslie Chang
Recording Secretary