

Association of Apartment Owners Maui Hill
Annual Meeting – September 15, 2020
Reconvened – January 27, 2021
Maui Hill, Kihei, Hawaii

A. CALL TO ORDER

President Dick Endean called the meeting to order at 9:45 a.m. on September 15, 2020. Ruth Okada was Recording Secretary for the meeting. A quorum was not established with 21.6765% present in person or by proxy.

B. ADJOURNMENT

There being no quorum, this meeting was continued to January 27, 2021 at 9:30 a.m. at Residence Inn, Maui Wailea.

C. RECONVENE

President Dick Endean called the meeting to order at 9:30 a.m. on January 27, 2021 at 9:30 a.m. Bobbie Favela was Recording Secretary for the meeting. A quorum was established with 77.529% present in person or by proxy. The total present for the voting of the tax resolution was 77.529%.

D. APPROVAL OF MINUTES

The minutes of September 26, 2019 was approved as written.

E. REPORT OF OFFICERS

1. President's Report – Dick Endean gave an oral report.
2. General Manager – Dennis Costa gave the Manager's Report.
3. Treasurer Report – Carl Carlson gave the Treasurer's Report. Reporting on the results for the fiscal year ending June 30, 2020.
4. The auditor's report for year ending June 30, 2020 was adopted by unanimous consent.

F. APPOINTMENT OF TELLERS

Bill Petro and Tim Ohm were appointed as tellers.

G. ELECTION OF DIRECTORS

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

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

H. 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, 2021 shall be applied against the subsequent tax year member assessments as provided by IRS Revenue Ruling 70-604.”

I. ADJOURNMENT

There being no objection, the meeting was adjourned at 10:05 a.m.

Approved by: _____
Alex Cordas, Secretary
Board of Directors

Ruth Okada
Recording Secretary

Bobbie Favela
Recording Secretary

Date Approved by the Owners