

MAUI LEA TIME INTERVAL OWNERS ASSOCIATION  
BOARD OF DIRECTORS REGULAR MEETING  
CONFERENCE CALL  
April 22, 2021

I. Call to Order

President Bill Petro called the meeting to order at 9:02 a.m. HST via a Teams conference call Meeting ID#103 275 250

II. Establish Quorum

Members Present: Bill Petro (President), Bob Jacalone (Vice President), Tim Ohm (Treasurer), Loren Knott (Secretary) and Directors; CJ Law, Paul DiMarchi, and Ryan Endean.

Maui Hill Board: Dick Endean, Alex Cordas

By Invitation: Dennis Costa, General Manager  
Frank Robar and Mike Robar, Condominium Fiscal Management, Inc., Co-Plan Manager (Fiscal)  
Ruth Okada, Bobbie Favela, and David Thomson, Aqua-Aston Hospitality, LLC, Co-Plan Manager (Admin)  
Nancy Benson, Homeowner Services

III. Approval of Agenda

**MOTION #1: Bob Jacalone moved to approve the agenda with the change to add Program Management to Ad Hoc committees and add Transfer of Funds to New Business. The motion was seconded by Paul DiMarchi and passed by unanimous consent.**

IV. Approval of Minutes

**MOTION #2: LorenKnott moved to approve the minutes of the 1/26/21 regular meeting as circulated with no change. The motion was seconded by Tim Ohm and passed by unanimous consent.**

V. Treasurer's Report

1. Financial Review – Tim Ohm reviewed the 3/31/21 financials. There were no questions.
2. Delinquencies & Collections – To be discussed in executive session.
3. Investments – Frank Robar reported on investments currently in money market accounts and CDs with various maturity dates. Funds from the maturing CDs will mature on May 3<sup>rd</sup>, 2021 and October 25<sup>th</sup>, 2021.

VI. Ad Hoc Committee

1. Energy Audit – Bob Jacalone provided a report that the Board approved the Split AC system at the previous meeting and the Energy Audit can be removed from Ad Hoc Committee list.
2. Solar Power for All Units (AOAO Project) – the committee recommends that the Ad Hoc Solar Power Committee be dissolved.

3. Program Management – Bob Jacalone recommended to create a committee to review Program Management responsibilities and how the AOA/Timeshare on how they interact with Program Management.

**MOTION #3: Bill moved to form a Program Management Review committee to determine what the Board's requirements are and present those requirements to the Board for approval prior to sending to AAH. Bob seconded with representation from all three entities. Bob, Dick, and Tim, and Carl or Loren. The motion passed by unanimous consent.**

#### VII. Standing Committee

1. Contract Committee – Paul DiMarchi stated that the existing management contract is being reviewed.
2. Renovation Committee – Bob Jacalone asked management to review vanity mirror design modifications. Committee will put a plan together for other components that need review with a listed segregation of major vs minor projects.
3. Association Interval Sales Committee – Loren Knott provided a verbal update to the Board. He indicated that a new title company may be needed. Sales are slow due to COVID and Mike Robar is doing an incredible job working with owners for collections. Nancy reported that Old Republic no longer does timeshares transactions. Loren to coordinate with Nancy on how to boost sales. Committee to consider linking with Maui Hill listings. Bill, Michael, and Loren to talk to attorney to speed up the process.

#### VIII. Manager's Report

Dennis Costa stated that he had nothing more to add to his report from the annual owners meeting.

1. COVID Situation – Increased labor costs to maintain proper cleaning levels. Due to increased tourism, Maui Linens are not able to keep up with demand and staff are challenged to maintain proper levels of service.
2. Allocation of Expenses between the AOA and Timeshare – Topic to be added to Program Management Committee

**President Bill Petro announced a recess at 10:28 am and the Board to reconvene at 10:38 am.**

#### IX. Unfinished Business

1. Timeshare Resales – CJ Law reported that sales are doing well even during COVID. Nancy Benson noted that there are title transfers, but a lot are from owners passing their share down to their children.
2. New signing resolution –

**MOTION: #4: Loren Knott moved that Bob and Loren to be authorized to sign for documents or for Dick Endean to sign via Power of Attorney. The motion passed by unanimous consent.**

X. New Business

1. AOA Affairs – Dick Endean stated that he had nothing further to report that was in addition to the update he provided at the Maui Hill AOA meeting on April 21, 2021.

2. Budget for 2021-2022 –

**MOTION #5: Loren Knott moved to approve the 2021-2022 budget with an increase in maintenance fees. The motion was seconded by Paul and passed by unanimous consent.**

3. Funding of the Split AC project – Bob Jacalone recommended that funds for scheduled renovation be used to complete the interior work in the upper units.

**MOTION #6: Bob Jacalone moved to fund the Split AC project with \$60,000 from the scheduled renovation for the purposes of re-finishing the holes left by the old wall unit air conditioners. The motion was seconded by CJ and the motion passed by unanimous consent.**

4. Transfer of funds – Bob Jacalone proposed to transfer any excess funds from the operating account to the scheduled reserve account at year end.

**MOTION #7: Bob Jacalone moved to transfer any excess funds from the operating account to the scheduled reserve account at year end. The motion was seconded by Paul and the motion passed by unanimous consent.**

XI. Next Meeting

1. Board
  - A. 9/14/21 (following the annual meeting)
  - B. 12/1/21 (tentative) @ 9am HST conference call
  - C. 1/26/22 (tentative) in person
2. Annual 2021 – 9/14/21

The meeting was recessed at 12:04 p.m. HST and resumed at 12:15 p.m.

XII. Executive Session

**MOTION #8: Tim Ohm moved to go into executive session. The motion was seconded by Loren Knott and passed by unanimous consent.**

The Board went into executive session at 12:15 p.m. HST. Upon coming out of Executive Session, the regular meeting resumed at 1:38 p.m. During the executive session, the Board discussed personnel and legal matters.

IV. Adjournment:

**MOTION #9: CJ Law moved to adjourn the meeting. The motion was seconded by Tim Ohm and passed by unanimous consent.**

The meeting was adjourned at 1:39 p.m. HST.

Approved by: \_\_\_\_\_  
Loren Knott, Secretary  
Board of Directors

Bobbie Favela  
Recording Secretary


Minutes approved on \_\_\_\_\_

# Certificate of Corporate Resolution

Loren Knott, Secretary of Maui Lea Time Interval Owners Association (“Association”) hereby certifies that the following Resolution of the Association was duly adopted at the regular meeting of the Board of Directors held on April 22, 2021.

Resolved, that either Loren Knott, Secretary, or Robert Jacalone, Vice President, of the Maui Lea Time Interval Owners Association (“Association”) or Richard Endean signing pursuant to Power of Attorney, are duly authorized to Execute all documents necessary for sale of timeshare intervals owned by the Association including, without limitation, Purchase Agreements and Conveyance Documents.

Dated: May 18, 2021

  
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Loren Knott  
Its Secretary