

MAUI LEA TIME INTERVAL OWNERS ASSOCIATION
BOARD OF DIRECTORS REGULAR MEETING
CONFERENCE CALL
December 2, 2020

I. Call to Order

President Bill Petro called the meeting to order at 10:11 a.m. HST.

II. Establish Quorum

Members Present: Bill Petro, Loren Knott, Tim Ohm, CJ Law, Dick Endean, Paul DiMarchi, Bob Jacalone.

By Invitation: Frank Robar & Mike Robar, Condominium Fiscal Management, Inc., Co-Plan Manager; Dennis Costa, General Manager; Ruth Okada, Aqua-Aston Hospitality, LLC, Co-Plan Manager.

III. Approval of Agenda

MOTION #1: Tim Ohm moved to approve the agenda as circulated with no changes. The motion was seconded by Dick Endean and passed by unanimous consent.

IV. Approval of Minutes 9/15/20 (Regular)

MOTION #2: Tim Ohm moved to approve the minutes of the 9/15/20 regular meeting as circulated with no change. The motion was seconded by Paul DiMarchi and passed by unanimous consent.

V. Treasurer's Report

1. Financial Review – Tim Ohm reviewed the 10/31/20 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. Rates continue to be low. The Board concurred to move funds from the maturing CDs to the money market account until interest rates increase.

VI. Ad Hoc Committee

1. Energy Audit
 - A. Oversized Fans Upper Floor Units (installed Unit #2, #12, #110 fans) – Dennis Costa reported due to COVID low occupancy more time is needed to collect sufficient comments from occupants.
 - B. A/Cs Change to Split System – General discussion followed on this matter and it was agreed to table further discussion to the January meeting.
 - a. Tabled Motion to January Meeting – “To approve \$55,000 (includes the removal of the AC and patching of the existing AC hole) for the installation of a split system for the 3 units.”
 - b. Funding
 - c. Submit for Approval to AOA Board for Phase I (3 AC in a 1, 2, & 3-bedroom unit)
 - d. If not done, consider increasing BTU size for upper floors – Dennis noted that he is buying additional BTU size AC where possible without modifying the hole.
 - C. A/C Timers (will not install until the Board determines whether the split AC systems will be installed)
 - D. Window Tinting (Unit #1 & #2) – This topic was also tabled to the January meeting.

2. Solar Power for All Units (AOAO Project) – Alex Cordas and Dick Endean provided an update to the Board.
 - Phase I – Installation now completed with the batteries for golf cart charging.
 - Phase II
 - PPA should be ready to sign soon.
 - Will be doing a whole reroofing which will require hiring an architect to redraw the roofing details before a permit can be obtained. The cost will be approximately \$30,000.
 - Legal terms and conditions are being reviewed by the AOAO attorney and Loren Knott.
 - Investors are reviewing the project now.
 - Batteries that are included in the design will hold one full day of production.
 - Consultant reviewed the design and noted there were no issues.

VII. Standing Committee

1. Contract Committee – Paul DiMarchi noted that there was nothing to report.
2. Budget Committee – Tim Ohm stated there was nothing to report. General discussion followed on hiring Ruth Okada to assist in the FYE 2022 budget.

MOTION #3: Tim Ohm moved to approve the hiring of Ruth Okada to assist with the budget preparation and finalization at the April 2021 Board meeting. The cost will be shared 50% with the AOAO Maui Hill. The motion was seconded by Paul DiMarchi and passed by unanimous consent.

3. Renovation Committee – Bill Petro appointed Bob Jacalone as the new Chairperson for this committee with the members remaining the same (CJ Law, Paul DiMarchi, Dick Endean, Dennis Costa).
4. Association Interval Sales Committee – Loren Knott reported that these are problem times because people are not able to rent their units. It was suggested that owners of adjacent times be contacted to determine if they want to purchase additional weeks. Loren will work with Sharon on this. It was also noted that Aqua-Aston is also not able to rent weeks for the timeshare due to COVID's low occupancies.

VIII. Manager's Report

Dennis Costa reported on the following.

1. 2021 RCI Gold Crown Resort Designation – The Board thanked Dennis and Dennis reciprocated and thanked the Board for their support.
2. Status Report – Reported on projects being completed due to low occupancies.
3. AOAO – Continues to paint the entry & storage doors and frames.
4. Allocation of Expenses
 - A. AOAO v. Timeshare (deferred until after COVID)

IX. Unfinished Business

1. Timeshare Resales – CJ Law reported on the status. General discussion followed.
2. COVID-19 – Dennis Costa reviewed the COVID situation in Hawaii and shared the timeshare and resort unit occupancies.

3. RCI Profile Update – Bill Petro reported that Nancy Benson and Dennis Costa have not been able to update the site. Will keep this topic on the January meeting to obtain an update from them.

X. New Business

1. AOA Affairs – Dick Endean stated that he had nothing further to report.
2. Association Records Soft Copies – Ruth Okada advised that records for accounting and administration are maintained by soft copies and backed up offsite.

POLICY

MOTION #4: CJ Law moved to approve continuing to maintain all Association records by soft copies. The motion was seconded by Dick Endean and passed by unanimous consent.

XI. Next Meeting

1. Board
 - A. Tuesday, 1/26/21 (following annual meeting)
 - B. 4/22/21 (Vegas or Maui)
 - C. Others to be scheduled at the Organizational meeting on 1/26/21.
2. Annual – Tuesday, 1/26/21 (Reconvened 9/15/20 meeting) Maui 9:30 am (9 am registration)
3. 2021 Annual – Tuesday, 9/14/21 (changed from 9/21/21)

The meeting was recessed at 11:44 a.m. HST and resumed at 11:50 a.m.

XII. Executive Session

MOTION #5: Bill Petro moved to go into executive session. The motion was seconded by Paul DiMarchi and passed by unanimous consent.

The Board went into executive session at 11:50 a.m. HST. Upon coming out of executive session, the regular meeting resumed at 1:02 p.m. During the executive session, the Board discussed personnel and legal matters.

XIII. Adjournment

MOTION #6: Loren Knott moved to adjourn the meeting. The motion was seconded by Dick Endean and passed by unanimous consent.

The meeting was adjourned at 1:02 p.m. HST.

Approved by: _____
Loren Knott, Secretary
Board of Directors

Ruth Okada
Recording Secretary

Minutes approved on _____