

MAUI LEA TIME INTERVAL OWNERS ASSOCIATION  
BOARD OF DIRECTORS REGULAR MEETING  
Marriott Residence Inn Conference room  
September 13<sup>th</sup>, 2023

**I. CALL TO ORDER**

President Bob Jacalone called the meeting to order at 12:37 p.m. HST

**II. ESTABLISH QUORUM**

Members Present: Bob Jacalone (President), Bill Petro (Vice President), Tim Ohm (Treasurer), Ryan Edean (Secretary), Directors; CJ Law

Members Via  
Teleconference: Loren Knott (Asst Secretary)

Members Not  
Present: Paul DiMarci (Director)

Maui Hill Board: Todd Niehoff

By Invitation: Dennis Costa, General Manager; Kristi Kahai, Manager Guest Services, Mike Robar, Frank Robar, Condominium Fiscal Management, Inc., Co-Plan Manager (Fiscal); David Thomson, Bobbie Favela, Bryson Ho, Loreen Hulihee, Aqua-Aston Hospitality, LLC, Co-Plan Manager (Admin); Nancy Benson, Homeowner Services

**III. APPROVAL OF AGENDA**

**MOTION #1:** Tim Ohm moved to approve the meeting agenda as presented. The motion was seconded by Ryan Edean and passed by unanimous consent.

**IV. APPROVAL OF MEETING MINUTES**

**MOTION #2:** CJ Law moved to approve the minutes of the May 4<sup>th</sup>, 2023 Regular Board Meeting as presented. The motion was seconded by Bill Petro and passed by unanimous consent.

**V. TREASURER'S REPORT**

1. Financial Review

Tim Ohm reviewed the 7/31/23 financials. There were total assets of \$1,410,000 and cash on hand of \$620,000 and reserve funds of \$280,000. Year-to-date the financials are under budget by \$21,728.

2. Delinquencies & Collections – Deferred to Executive Session

3. Investments

Frank Robar reported that funds are in Fidelity Money Market accounts and earning 4.97%. If the Board wants to invest in CD's are available for 5.4% for up to one year.

## VI. STANDING COMMITTEES

### 1. Contracts

The contract for the Homeowner Services position will be terminating effective September 30<sup>th</sup> and an employee position has been filled to serve that position. Nancy Benson is now requesting an amendment to the Trading Places contract to allow access to the Homeowner services desk two days a week and up to eight hours per day. Hearing no objection, the Board approved the request.

### 2. Renovation

Bill Petro reported that the committee is reviewing the refurbishing of the bathroom and kitchen cabinets. At the previous meeting there was \$220,000 approved for this project. The committee reviewed other color options but agreed to keep the look of the koa.

The committee also reviewed the funding of the Scheduled and Non-Scheduled Reserve line items. The committee agreed to make the Non-Scheduled Reserve a fixed funding line item and increasing both reserve contributions by around \$300 each in the next fiscal year budget.

### 3. Association Interval Sales

Bill Petro reported that there were 94 association-owned intervals currently available. The Board recommended that interval owners consider including their deed with their estate planning.

Bob Jacalone reported that the following 4 intervals will be auctioned off on September 28<sup>th</sup> and will require a minimum bid.

64UU – 2 bedroom, 5/21-5/28  
103WW – 2 bedroom, 12/1-12/8  
135V – 2 bedroom, 5/28-6/4  
83YY – 1 bedroom, 12/15-12/22

## VII. AD HOC COMMITTEES

### 1. Timeshare Homeowner Owner Services Position

Ryan Endean reported that the position has been filled and the committee has been dissolved.

## VIII. MANAGERS REPORT

Dennis Costa reported on on-going projects.

- The installation of the split air conditioners is complete and it is important to note there is maintenance necessary every 3 months. We have just completed cleaning of the filters in all 76 units on July 27 and 28, and noticed that the filters become especially dirty in the summer months due to the winds and the increased usage.
- We have taken inventory of the drapes in all units, and it will be necessary to replace most of the drapes, including: the bedroom area and the sliding glass door in one-bedroom units; glass sliding door in two-bedroom units; and in the three-bedroom units, the downstairs guest bedroom and the upstairs master bedroom.
- We would like to replace existing screens with pet screens, which, while more expensive, are much more durable and easier to clean.
- We continue to repair holes from the individual window air conditioners, covering these up, putting in new air conditioner sleeves, and also putting on new drywall, wonder board water proofing then

texturing and painting. This is an ongoing project, as we are working on this when labor permits and units are vacant.

- We continue to have our housekeepers do a general clean of the units whenever possible, and also our maintenance crew do general maintenance: checking window screens; cleaning ceiling fans; cleaning filters in the bathrooms; and cleaning lint screens in washers and dryers, making them not only cleaner and more productive, but also less of a fire hazard.
- Our maintenance crew is now checking water heaters to make sure the temperature is set at the recommended temperature level so we can help alleviate electricity costs.
- Our housekeepers are cleaning the koa cabinets in the kitchens, bathrooms, and bedrooms every three weeks to bring out the luster of the wood. We have noticed that there are areas of concern in some units where cabinets as well as the shelving under the vanity sinks need to be restored or replaced. These areas undergo a good amount of wear and tear and upgrades are necessary, with the particle board to be replaced with something more durable to last longer so we won't have to replace them again in the future. One of our future projects is to find someone to restore these units to their original condition.
- We are in the process of taking inventory of the lanai carpets and will be replacing carpets as needed. We have also inventoried the lanai furniture, and made note of anything that needs replacement, chairs that need re-strapping, or tables that need to be redone (sandblasted, power coated and painted), on lanais both in front and back of units. If refurbishing is needed, these are sent out to PF Restoration in Wailuku for restoration.

## **IX. UNFINISHED BUSINESS**

### 1. Timeshare Resales

CJ Law reported that since January through there have been 42 weeks sold and an additional 43 weeks available. Sales of intervals ranged from \$2,500 to \$15,000.

1 bedroom - \$2,500 to \$7,500  
2 bedroom - \$2,500 to \$8,000  
3 bedroom - \$6,500 to \$15,000

Foreclosure weeks there are currently 94 weeks in inventory and 37 intervals sold this year.

1 bedroom - \$1,300 to \$7,500  
2 bedroom - \$3,300 to \$9,000  
3 bedroom - \$8,250 to \$12,000

### 2. Website Update

Ryan Endean reported that the website is live, and that new photos and videos will be uploaded soon. The next step is to train staff, any Board members, and Condominium Fiscal Management on how to upload information.

## **X. NEW BUSINESS**

### 1. AOAO Affairs

Deferred to the next meeting.

## **XI. NEXT MEETING**

1. Board Meetings
  - A. 11/13/2023 – Conference call
  - B. 1/25/2024 – Marriott Residence Inn
  - C. 4/25/2024 – Golden Nugget Conference Room
  - D. 9/18/2024 – Marriott Residence Inn
2. 2024 Annual Meeting
  - A. 9/18/2024 - Marriot Residence Inn

## XII. EXECUTIVE SESSION

**MOTION #3:** Bob Jacalone moved to enter into Executive Session to discuss legal matters at 1:13 pm.

The motion passed by unanimous consent.

## XIII. RETURN TO REGULAR SESSION

### 1. AMENDMENT TO FISCAL YEAR BUDGET

**MOTION #4:** Tim Ohm moved to approve an amendment to the fiscal year budget with no changes to the owner maintenance fees. The motion was seconded by CJ Law and passed by unanimous consent.

## XIV. ADJOURNMENT

Hearing no objection, Bob Jacalone adjourned the meeting.

The meeting was adjourned at 3:23 p.m.

Approved by:



Ryan Endean, Secretary  
Board of Directors



David Thomson  
Recording Secretary

Minutes approved on 11/13/2023