

**MAUI LEA TIME INTERVAL OWNERS ASSOCIATION
BOARD OF DIRECTORS REGULAR MEETING
Marriott Residence Inn Conference room
January 25^h, 2024**

I. CALL TO ORDER

President Bob Jacalone called the meeting to order at 9:00 a.m. HST

II. ESTABLISH QUORUM

Members Present: Bob Jacalone (President), Bill Petro (Vice President), Tim Ohm (Treasurer), Ryan Endean (Secretary), Directors; Paul DiMarchi

Members Via
Teleconference: Loren Knott (Asst Secretary)

Members Not
Present: CJ Law (Director)

Maui Hill Board: Richard Endean, John Pendley, Todd Niehoff

By Invitation: Dennis Costa, General Manager; Kristi Kahai, Manager Guest Services, Mike Robar, Condominium Fiscal Management, Inc., Co-Plan Manager (Fiscal); David Thomson, Aqua-Aston Hospitality, LLC, Co-Plan Manager (Admin); Rhea Rosaro, Homeowner Services

III. APPROVAL OF AGENDA

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

IV. APPROVAL OF MEETING MINUTES

MOTION #2: Paul DiMarchi moved to approve the following as presented:

1. Annual meeting minutes of September 13, 2023
2. Organizational Meeting minutes of September 13th, 2023
3. Regular Board Meeting minutes of September 13th, 2023
4. Conference call on November 13th, 2023 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 12/31/23 financials. The total assets of \$597,077 and total cash on hand of \$424,326. Year-to-date there is a net surplus of \$118,569.

2. Delinquencies & Collections – Deferred to Executive Session

3. Investments

Mike reported that we are receiving about 5% in the Fidelity Money Market accounts. There are no recommendations to move funds at this time.

VI. STANDING COMMITTEES

1. Contracts

Paul DiMarchi reported that a contract with Trading Places has been completed. The next two contracts to be reviewed are with Condominium Fiscal Management and Aqua-Aston Hospitality management.

2. Renovation

Bill Petro reported that We are working on refinishing and refacing the cabinets in the kitchens and bathroom. For the Air Conditioning project, there are 118 holes completed and 96 holes remaining. The committee reviewed planning out to 2031 and noted that items such as carpeting and recliners are on the horizon.

3. Association Interval Sales

Bill reported that there are eighty-eight association intervals for sale. The progress of selling the association owned intervals have been good.

VII. MANAGERS REPORT

Dennis Costa reported on on-going projects.

- The annual maintenance service for the upper half of the property is currently in progress. The annual service for the lower half was completed in November.
- The cabinets in eight units have been refurbished including the replacement of some shelves in both the kitchen and bathroom areas.
- The cleaning of dryer traps and bathroom drains are on-going.
- Replacement of kitchen appliances are being replaced on an as-needed basis.

VIII. UNFINISHED BUSINESS

IX. NEW BUSINESS

1. AOAO Affairs

The solar project has been completed. Roof work needs to be performed in areas that do not have solar panels. The pool area with carpet will be replaced with an epoxy material with an aggregate. Landings and stairs to be replaced with a Trex like product.

2. Foreclosure Auction

Bob reported that the next auction will be held on February 8th, 2024 by the pool side. There will be seven units in the auction. Owners that are experiencing a delinquency in maintenance fees have the option to deed back the units to the Association.

3. Annual Meeting date

The Board unanimously agreed to move the annual meeting to September 12, 2024.

X. NEXT MEETING

1. Board Meetings
 - A. 4/25/2024 – Golden Nugget Conference Room
 - B. 9/12/2024 – Marriott Residence Inn
2. 2024 Annual Meeting
 - A. 9/12/2024 - Marriot Residence Inn

XI. RECESS

Bob Jacalone called for a recess for members to receive lunch at 11:17 am. The meeting will resume after the AOA meeting.

XII. EXECUTIVE SESSION

MOTION #3: Bob Jacalone moved to enter into Executive Session to discuss legal matters at 1:20 pm.

The motion passed by unanimous consent.

XIII. RETURN TO REGULAR SESSION

The meeting returned to regular session at 2:28 pm.

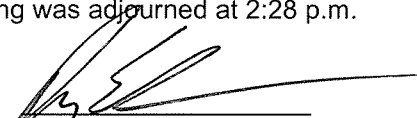
Paul DiMarchi announced his resignation from the board effective immediately.

XIV. ADJOURNMENT

Hearing no objection, Bob Jacalone adjourned the meeting.

The meeting was adjourned at 2:28 p.m.

Approved by:


Ryan Endean, Secretary
Board of Directors


David Thomson
Recording Secretary

Minutes approved on 4/25/24