

**MAUI LEA TIME INTERVAL OWNERS ASSOCIATION
BOARD OF DIRECTORS REGULAR MEETING
Marriott Residence Inn Conference Room
September 12th, 2024**

I. CALL TO ORDER

President Bill Petro called the meeting to order at 12:43 PM HST

II. ESTABLISH QUORUM

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

Members Via
Teleconference: Loren Knott (Asst Secretary)

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

By Invitation: Dennis Costa, General Manager; Kristi Kahai, Manager Guest Services, Katherine Andrade, Accounting Administration; Mike and Frank Robar, Condominium Fiscal Management, Inc., Co-Plan Manager (Fiscal); David Thomson, Bobbie Favela Aqua-Aston Hospitality, LLC, Co-Plan Manager (Admin);

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: Ryan Endean moved to approve the Regular Board Meeting minutes of April 25th, 2024. The motion was seconded by Bob Jacalone.

The motion to approve passed by unanimous consent.

V. TREASURER'S REPORT

1. Financial Review

Tim Ohm reviewed the 7/31/24 financials. The total assets of \$1,651,000 and total cash on hand for operating \$405,000 and reserves of \$404,000. July operating expenses are overbudget by \$2,300.

2. Delinquencies & Collections – Deferred to Executive Session

3. Investments

Frank Robar reported that we are receiving about 5% in the Fidelity Money Market accounts and is forecasted to be dropping. CDs are earning around 4.5%. There are no recommendations to move funds at this time.

VI. STANDING COMMITTEES

1. Contracts

Bob Jacalone reported that there are not contracts that are being reviewed right now.

2. Renovation

Bill Petro reported that the committee is trying to focus on the most important projects over the next eight to ten years. The committee is asking owners for their feedback regarding what types of projects that they would like to see done. Painting, carpeting, recliners, TVs, and appliance are being considered.

For the air conditioning project, there are 214 holes completed. This completes the A/C project. We are working on refinishing and refacing the cabinets in the kitchens and bathroom. There are thirty-six units that have been completed so far.

3. Association Interval Sales

Bill reported that thirteen units have been sold so far this year. Owners will be notified when the next auction will be scheduled.

VII. MANAGERS REPORT

Dennis Costa reported on on-going projects.

- We just completed the repair of all of the air conditioner holes and the removal of the window air conditioner units as of August 16th. The window holes have been repainted.
- We are now working on completing the cabinets in the kitchens and bathrooms. So far 36 of 76 have been completed.
- We are removing the books in the living room and bedroom dressers, as well as cleaning out the owner's closets as needed.
- We are removing the silk flowers in the units due to wear and tear.
- We are replacing the TV remote controls in the units with ones capable of one-button operation. Which should eliminate frequent calls by guests inquiring how to operate the TV's.
- We have inspected all of the sliding glass lanai doors in one-, two-, and three-bedroom units to be sure the locks are working properly and replacing those in need of replacement.
- We continue to purchase new washers and dryers, microwave ovens, and dishwashers as needed.
- Due to a roof leak in unit #48 from a recent rainstorm, we had to replace the popcorn ceiling in the living room of unit #47. Replacing the popcorn ceilings in the units will be a project to consider in the future.
- We are in the process of scheduling the quarterly split air conditioner maintenance in October which will involve cleaning filters to ensure smooth operation.
- We are continually undertaking general maintenance as units are available to ensure that all appliances are working properly, as well as checking that drains are clear in all of the bathrooms.
- When our maintenance person is doing a general maintenance or completing a work order, he is also checking smoke detectors to ensure proper working operation.

Rhea Rosaro provided the Homeowner services report

- We thank everyone for completing the questionnaire in advance. It assists us with planning your arrival. We have received feedback that the questions were repetitive. This has not been revised on the website.
- Please utilize the address change form to update your information when it is emailed to you.
- We will send you an acknowledgement when the Rental forms are received. Please remember that the Resort does not automatically deposit you weeks when not rented. Please follow up with Reservations two and a half months before the interval.
- An Owner's feedback cards are available. We want to hear from you.
- If you are not receiving our monthly newsletter, please email us or use the Address Change form on the Maui Lea Website.

- We request all owners to provide enough notice with your trade company. Maui Hill is competitive inventory in the Timeshare Exchange world and getting your request in their system will allow them ample time to try to get you confirmed.

VIII.UNFINISHED 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 next phase for renovating the pool project will be performed on the main pool deck and spa areas with an epoxy coating, new trim, and refresh the fence. Unit landings and stairs to be replaced with a Trex like product.

2. Sales reports

CJ law reported there are currently 56 listings from the owners. Actual sales year-to-date is 34 weeks.

1 Bedroom - \$1,750 to \$6,000 (24 weeks)
2 Bedroom - \$3,000 to \$7,500 (31 weeks)
3 bedroom - \$10,500 (1 week)

Foreclosure inventory – 85 weeks, 22 complete YTD.

1 Bedroom - \$2,500 to \$6,000 (8 weeks)
2 Bedroom - \$3,000 to \$4,500 (14 weeks)

3. Foreclosure Auction

Bob Jacalone reported that the next auction will be on October 31st by the pool. There will be five units auctioned.

4. In-house Laundry

Bob Jacalone reported there is currently only one linen company on Maui. The Board has been studying the possibility of cleaning all of the linen on the property. Unfortunately, there are not enough funds to get this off the ground so we will review this again in a year.

IX. NEW BUSINESS

1. Assistance Animal Policy

Bob Jacalone reported that the AOAO is a “no pet” property. Some owners need the assistance of a service animal or an emotional support animal. The AOAO has just completed work on creating a policy for the common areas of the property that are exterior to the units. Legal counsel advised that the Timeshare Interval Association does not need to adopt a special policy. The Board will be working with Dennis on the process for on-boarding owners with these needs.

2. Association Disclosure Form

Deferred to Executive Session

X. NEXT MEETING

1. Board Meetings
 - A. 1/15/2025 – Marriott Residence Inn
 - B. 4/24/2025 – Golden Nugget Ball Room
 - C. 9/18/2025 - - Marriott Residence Inn
2. 2025 Annual Meeting
 - A. 9/18/2025 - Marriot Residence Inn

XI. EXECUTIVE SESSION

MOTION #3: Tim Ohm moved to enter into Executive Session to discuss legal matters at 1:49 PM. The motion was seconded by Ryan Endean.

The motion passed by unanimous consent.

XII. RETURN TO REGULAR SESSION

The meeting returned to regular session at 2:20 PM HST.

XIII. VACANCY

CJ Law announced that he will be resigning from the Board of Directors effective immediately. The board thanked him for his service for over 40 years.

XIV. NOMINATION

MOTION #4: Tim Ohm moved to nominate CJ Law to serve as Director Emeritus. The motion was seconded by Ryan Endean.

The motion passed by unanimous consent.

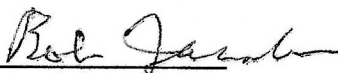
MOTION #5: Tim Ohm moved to nominate Michael Jacalone to fill the Director vacancy. The motion was seconded by Nancy Benson.

The motion passed by unanimous consent.

XV. ADJOURNMENT

Hearing no objection, Bill Petro adjourned the meeting.

The meeting was adjourned at 2:30 PM HST.

Approved by: 
Bob Jacalone, Secretary
Board of Directors


David Thomson
Recording Secretary

Minutes approved on 11/18/2024