MAUI LEA TIME INTERVAL OWNERS ASSOCIATION
BOARD OF DIRECTORS REGULAR MEETING
Marriott Residence Inn Conference Rooms
September 18th, 2025

I. CALL TO ORDER

President Bill Petro called the meeting to order at 12:29 PM HST

II. ESTABLISH QUORUM

Members Present: Bill Petro (President), Ryan Endean (Vice President), Tim Ohm (Treasurer), Mike Jacalone (Secretary), Directors; Bill Lloyd, Nancy Benson, Karen Smith

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

By Invitation: Dennis Costa, General Manager; Rhea Rosario, Homeowner Services Manager, Kristi Kahai, Manager Guest Services; Mike and Frank Robar, Condominium Fiscal Management, Inc., Co-Plan Manager (Fiscal); David Thomson, 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 Mike Jacalone and passed by unanimous consent.

IV. APPROVAL OF MEETING MINUTES

MOTION #2: Ryan Endean moved to approve the Regular Board Meeting minutes of April 24rd, 2025. The motion was seconded by Tim Ohm.

The motion to approve passed by unanimous consent.

V. TREASURER'S REPORT

1. Financial Review

Tim Ohm reviewed the August 31st, 2025 financials. The total current assets is $1,340,025. Of that, $419,220 is allocated to reserves. Total revenue year-to-date is $1,851,264. Currently operating expenses are under budget by $207,800.

2. Delinquencies & Collections – Deferred to Executive Session

3. Investments

Frank Robar reported that we are receiving almost 4.0% in the Fidelity Money Market accounts. There are no recommendations to move funds at this time.

VI. STANDING COMMITTEES

1. Contracts

Mike Jacalone listed all of the contracts that needed to be monitored by the association. There are no contracts pending at this time.

2. Renovation

Ryan Endean reported that the new committee will include Nancy Benson, Mike Jacalone, and Karen Smith. The challenge forward is to determine how to spend the funds that are currently available. Historically, the focus has been on the type three priorities, and the committee is going to review if there is a better way to spend the funds since there are so many items that are due.

3. Association Interval Sales

Tom reported that there are currently over 98 association-owned intervals for sale this year in addition to 88 owner listings. There were nineteen association-owned units that have been sold so far this year. Owners will be notified when the next auction will be scheduled.

Association Inventory Sold		
1BDRM	9 weeks	$1,000 - $4,000
2BDRM	6 weeks	$3,200 - $4,500
3BDRM	4 weeks	$7,500 - $7,800

VII. MANAGERS REPORT

Dennis Costa reported on on-going projects.

- We are continuing with having the stoves pulled out by our maintenance crew and then cleaning the sides and the floor underneath from any spilled food.
- We continue to use hand-held vacuums to vacuum the refrigerator fans to get rid of lint and dust to make them more productive and to save some energy costs. The maintenance crew is also touching up refrigerators and stoves that may have any nicks by sanding and painting them to make them look new again.
- We have continued with refurbishing the kitchen and bathroom Koa cabinets and now have only two more units to go to complete this project. We want to thank everyone for their patience while we were undertaking this project.
- We have continued to re-stretch the carpets in several units as well as replacing some indoor and outdoor lanai carpets as needed. We have also refurbished some of the lanai chairs, lounge chairs, and ottomans as needed.
- Our maintenance crew have continued to do some troubleshooting during the inspection of the units to deal with appliances that are not functioning well. As mentioned in my last newsletter, this is a big savings to the Association, money that would have been used instead to replace appliances that actually still have some life left before needing replacement.
- We continue to replace washers, dryers, refrigerators, and microwaves as needed; many are 15-20 years old, so they have more than served their purpose.
- We continue to replace King and Queen beds as needed. In one recent case, an owner reported an uncomfortable mattress. After a careful inspection, we found that the issue was actually with the box spring—not the mattress itself. By replacing just the box spring, we were able to solve the problem without the added cost of a full mattress replacement.
- We continue to replace ceiling fans and kitchen fans as needed due to grinding sounds when operating.
- We are focused on cleanliness of the units, so once the units are vacant, we are having staff do general cleaning to eliminate any potential concerns or negative comments.
- We continue to check mini blinds to ensure they're functioning properly and replace them as needed. We have purchased a supply to keep on hand, so we're ready to make quick replacements when necessary.

- We have begun updating indoor/outdoor lanai carpets and have already completed a few units. To keep the project moving forward, we've ordered additional carpeting and will continue installations as materials arrive.
- We are gearing up for our quarterly maintenance schedule for cleaning of air conditioner filters to ensure we are getting the maximum output of these units; we will be scheduling a date in September to do this project.
- We continue to check the lint traps in the dryers and also taking a hand-held vacuum to clean the back of the dryers, thereby alleviating any potential fire hazard.
- We replace any torn screens when time permits and when staffing is available.
- To provide an updated and refreshed look, we plan to remove all bedspreads throughout the units. We have ordered bed skirts which will be installed on the foot of the beds once received. These are white with a beautiful bird of paradise design, which provides a fresh, tropical look.

Rhea Rosaro provided the Homeowner services report

- Timeshare owner usage has been strong.
- Please allow us to know when you need any special needs prior to arrival.
- Please let us know if you need more information on anything including exchanging your week.
- Maintaining high standards of quality is out priority from housekeeping to renovations. Please provide your input on anything that we could do better.
- Property improvements continue to be made and will continue as we prepare for your future visits.

VIII. UNFINISHED BUSINESS

1. AOAO Affairs

   Dick Endean reported that new develop at the bottom of the hill is a workforce house project comprising 28 unit. Construction will resume on October 14th and will probably take another two years to finish. The sign next to the project will need to be removed so that a sidewalk to be installed. There are efforts to install a new sign across the street.

   Conversations are ongoing with the owner of the solar panel system on the administration building. The goal is to have a battery installed in order to reduce excess energy being sent into the grid.

   All owners have been very receptive to the Kinaole Grill food truck available during Mai Tai nights. Other activities are being considered such as lei making and water aerobics.

2. Timeshare Resales

   Tom reported that there were 58 interval sales this year out of 88 listings.

   Sales activity

1BDRM	20 weeks	$2,900 - $5,500
2BDRM	33 weeks	$2,300 - $9,000
3BDRM	5 weeks	$5,000 - $11,250

3. Foreclosure Auction

   Bill Petro reported that on November 5th there will be 19 Association owned units that will be auctioned off. All information is available on the website.

IX. NEW BUSINESS

1. Corporate Resolution

   Bill reported that this was updated earlier this year after Loren Knott resigned from the Board. Since that time, Tim Ohm has been authorizing documents. First American has been accepting Tim's signature but they may come back and request notarized documents.

X. NEXT MEETING

1. Board Meetings
   A. 11/12/2025 - Marriott Residence Inn
   B. 1/15/2026 – Marriott Residence Inn
   C. 4/23/2026 – Las Vegas, Golden Nugget
   D. 9/15/2026 – Marriott Residence Inn

2. 2026 Annual Meeting
   A. 9/15/2026 - Marriot Residence Inn

XI. EXECUTIVE SESSION

MOTION #3: Ryan Endean moved to enter into the Executive Session to discuss legal matters at 1:30 PM. The motion was seconded by Tim Ohm.

The motion passed by unanimous consent.

XII. RETURN TO REGULAR SESSION

The meeting returned to regular session at 2:48 PM HST.

XIII. ADJOURNMENT

Hearing no objection, Bill Petro adjourned the meeting.

The meeting was adjourned at 2:48 PM HST.

Approved by: Bill Lloyd, Secretary
Board of Directors

David Thomson
Recording Secretary

Minutes approved on 1/15/26