MAUI LEA TIME INTERVAL OWNERS ASSOCIATION
BOARD OF DIRECTORS REGULAR MEETING
Via Zoom Conference Call
November 12th, 2025

I. CALL TO ORDER

Vice-President Ryan Endean called the meeting to order at 9:07 AM HST

II. ESTABLISH QUORUM

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

Maui Hill Board: Tim Ohm, Dick Endean

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: Bill Lloyd 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 Annual Meeting minutes of September 18th, 2025. The motion was seconded by Tim Ohm.

The motion to approve passed by unanimous consent.

MOTION #3: Mike Jacalone moved to approve the Organizational Board Meeting minutes and the Regular Board Meeting minutes of September 18th, 2025. The motion was seconded by Bill Lloyd.

The motion to approve passed by unanimous consent.

V. TREASURER'S REPORT

1. Financial Review

Tim Ohm reviewed the October 31st, 2025 financials. The total current assets is $1,881,081. Of that, $586,330 is allocated to reserves. Total revenue year-to-date is $2,432,014. Currently operating expenses are under budget by $218,641.

Tim reported that the use of each of the reserve accounts is being reviewed and changes may be proposed at the January meeting.

2. Delinquencies & Collections – Deferred to Executive Session

3. Investments

Frank Robar reported that we are receiving 3.7% in the Fidelity Money Market accounts. There are no recommendations to move funds at this time.

VI. STANDING COMMITTEES

1. Contracts

Mike Jacalone stated that all of the contracts have been reviewed. More information to be provided in Executive Session.

2. Renovation

Ryan Endean reported that a new spreadsheet is being created that will account for all expenses of all replaceable items over time. Once completed, it will be sent to the rest of committee for review.

3. Association Interval Sales

Bill reported that there was an auction of association owned intervals on November 5th. There were no offers to buy any intervals.

VII. MANAGERS REPORT

Dennis Costa reported on on-going projects.

- This past October has been very busy with the service period. Most of the carpets in the units were professionally cleaned and a handful were done by the maintenance staff.
- Currently replacing appliances and recliners as needed.
- The maintenance team has been busy with making repairs in the units.
- Owners have been having difficulty with the remotes for the old TVs so they are being replaced.

Rhea Rosaro provided the Homeowner services report

- Prioritizing the accuracy of the database by reaching out to 867 owners since 9/25/25 to update their current information.

VIII. UNFINISHED BUSINESS

1. AOAO Affairs

Dennis reported that wood repairs are being made to the landings between the buildings.

2. Foreclosure Auction

Bill Petro reported that the next auction will be probably be in the month of February or March. The collections attorney will advise about 30 days in advance which intervals will be included.

IX. NEW BUSINESS

1. Board Policies Review

Bill Petro appointed Tim and Karen review the Board Policies and report back to the Board.

X. NEXT MEETING

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

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

XI. EXECUTIVE SESSION

MOTION #4: **Bill Lloyd moved to enter into the Executive Session to discuss legal matters at 10:08 AM. 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 11:07 AM HST.

XIII. ADJOURNMENT

MOTION #5: **Tim Ohm moved to adjourn the meeting. The motion was seconded by Ryan Endean.**

The motion passed by unanimous consent.

The meeting was adjourned at 11:07 AM HST.

Approved by: _____
Bill Lloyd, Secretary
Board of Directors

_____
David Thomson
Recording Secretary

Minutes approved on 11/18/25