LAHAINA RESIDENTIAL ASSOCIATION OF APARTMENT OWNERS BOARD OF DIRECTORS MEETING MINUTES WEDNESDAY, JANUARY 26, 2022

CALL TO ORDER:

A quorum being present, President Jerry Scheltens called the Board of Directors Meeting of the Association of Apartment Owners of Lahaina Residential to order at 4:18 PM. Meeting was held at Lahaina Residential BBQ area and via zoom.

DIRECTORS PRESENT IN PERSON OR VIA PHONE/ZOOM:

Jerry Scheltens, Gloria Kaufman, Dawn Allen, Paul Ratterman, Chris Montana.

OWNERS PRESENT IN PERSON OR VIA PHONE/ZOOM:

Joan Warner #105, Lori Powers #115, Robyn Ehrlich #116, DJ Jordan #128, Ginger Toth #129, Sarah Salmonese #216, Anne McCoy #219, Jennifer Jorns #224.

OTHERS PRESENT:

Rod Quam, Lysa Tracy, Laura Howard and Jim Cribben – Quam Properties, Managing Agent.

CERTIFICATION OF NOTICE:

Lysa Tracy certified that Notice of Meeting was sent to all Directors, posted on property, and a copy was filed in the office on January 19, 2022.

APPROVAL OF MINUTES:

Motion: *To approve the minutes dated October 12, 2021 as amended.*

(Ratterman/Kaufman) CARRIED unanimously.

OFFICERS REPORT:

No Officer reports.

MANAGEMENT REPORT:

Lysa Tracy reported on the Financials as of December 31, 2021:

Association had \$911,824 cash, \$598,135 reserves.

\$35,266 under budget to expenses, with a total net gain of \$29,320 gain through Year End.

Reserve Expenses for the year totaling \$127,699 for consisting mainly of roofing expenses.

OLD BUSINESS:

Reserve Projects:

- Roofing continues to progress at rapid rate and contractors are doing an excellent Job. Change order to install vent cap was approved for \$1,390 and will help to reduce heat in upper units.
- Rain Gutter project has commenced with removal of old gutter and installation of new, after painting and any necessary repair of fascia boards. Downspout installation will have to wait until needed dry rot repairs are completed.
- Replacement of all windows and doors as part of the Reserve Projects was discussed and Quam continues to solicit bids and encourage the Board to resolve funding questions in order to proceed before painting commences.
- Security Camera bids solicited with only one vendor choosing to submit a proposal. Board directed Quam to research "do-it-yourself" options before rendering a decision.

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- Landscaping is a work in progress and continues to improve. Jim Cribben is working with the Landscapers to identify areas of need and directed the Landscaper to purchase and spread fertilizer and lawn food. Future beautification projects are on hold as nothing should be installed until all Reserve Projects are complete as repairs, downspout installation and painting would have workers in the beds a disruption/damage to the landscape will inevitably happen during those phases.

NEW BUSINESS:

None.

NEXT MEETING DATE:

The Annual Owners Meeting is set for February 12, 2022 at the pool and the next Board Meeting is set for April 20, 2022 at 4:15 PM.

ADJOURNMENT:

With no further business, the Board of Directors unanimously agreed to adjourn the meeting at 5:29 PM.

Respectfully submitted, Lysa Tracy, CMCA® AMS® R(S) Quam Properties Hawaii, Inc.