

**ASSOCIATION OF APARTMENT OWNERS OF
LAHAINA RESIDENTIAL
BOARD OF DIRECTORS MEETING
THURSDAY AUGUST 21, 2014
Approved**

CALL TO ORDER:

President Kent Knowley called the Board of Directors Meeting of the Association of Apartment Owners of Lahaina Residential to order at 4:15 PM.
Meeting held at Lahaina Residential BBQ area.

DIRECTORS PRESENT:

Kent Knowley, President
Bruce Baum, VP (By Phone)
Jerry Scheltens, Treasurer
Paul Ratterman, Director

DIRECTORS ABSENT:

Maryann McNew, Secretary

OTHERS PRESENT:

Annie McCoy #219, Dawn Allen #223, Joan Warner #105
Rod Quam, Managing Agent
Joel Vitt, Property Manager
Kaz Yamanoha, Resident Manager

CERTIFICATION OF NOTICE:

Rod Quam certified that Notice of Meeting was sent to all Directors, posted on property, and a copy was filed in the office on August 5, 2014.

APPROVAL OF MINUTES:

Motion: *To approve the minutes dated May 29, 2014 as presented.
(Ratterman/Scheltens)*
CARRIED unanimously.

OFFICERS REPORT:

No Officer reports.

MANAGERS REPORT:

Joel Vitt reported to Board that a termite inspection on buildings will occur in 2 weeks.
Presented fence proposals to Board as requested.
Presented stump removal proposals and proposal to cut north side property line.

Managing Agent Rod Quam reported:
Financial status through July 2014
Have \$323,604 cash and \$444,585 in reserves.
Expenses \$1422 under budget in July, \$12,462 under budget YTD.
We had a gain of \$1433 in July, \$15,647 gain YTD.
We are down to 4 rental units due to sale of #210.

NEW BUSINESS:

There was a discussion and group walk of the property to discuss landscaping, trees, fence-line and possible foundation issues.

There are several trees and stumps that are creating problems along the fence-line and close to buildings. Joel and Kaz will get proposals to address tree stumps and trees that need to be removed.

Motion: *To have the Lahaina Residential property line surveyed with maximum cost of \$1500.
(Ratterman/Scheltens)*
CARRIED unanimously.

During property walk around the Board discussed renovating the pool bathrooms. Jerry Scheltens will provide a proposal to Board to remodel bathrooms.

Next meeting will primarily be 2015 budget discussion.

OLD BUSINESS:

Fence and property line trees discussed in Joel's presentation and during inspection.

NEXT MEETING DATE:

The next Board of Directors meeting is scheduled for Thursday November 6, 2014 at 4:15 PM. Lahaina Residential BBQ area.

ADJOURNMENT:

The Board of Directors unanimously agreed to adjourn the meeting at 5:40 PM.

Respectfully submitted,
Rod Quam R(B)

Quam Properties Hawaii, Inc.