

**ASSOCIATION OF APARTMENT OWNERS OF
LAHAINA RESIDENTIAL
BOARD OF DIRECTORS MEETING
THURSDAY JANUARY 15, 2015**

CALL TO ORDER:

Vice President Bruce Baum called the Board of Directors Meeting of the Association of Apartment Owners of Lahaina Residential to order at 4:20 PM.
Meeting held at Lahaina Residential BBQ area.

DIRECTORS PRESENT:

Bruce Baum, VP (By Phone)
Jerry Scheltens, Treasurer
Paul Ratterman, Director
Suzanne Ayers, Director

DIRECTORS ABSENT:

Kent Knowley, President

OTHERS PRESENT:

Dawn Allen #223, Michael & Mary Falk #113, Howard Breene #116,
Carol Mark #114, Jason Toth #129
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 January 3, 2015.

APPROVAL OF MINUTES:

Motion: *To approve the minutes dated November 6, 2015 as presented. (Scheltens/Ayers)*
CARRIED unanimously.

OFFICERS REPORT:

Jerry Sheltens gave an update on progress of pool bathrooms remodel project. They were able to upgrade tile and granite at no additional cost because Hawaiian Tile extended further discounts. One bathroom is complete the second is about half way. Ceiling fans will be installed at BBQ area in the next couple weeks.

MANAGERS REPORT:

Joel Vitt reported the following:

Pool deck furniture will be purchased soon. Costco does not carry outdoor furniture until January.

Got prices for propane BBQ grills. They range in price from \$1000 to \$2000. Joel will work with Jerry to get proposal for new granite counters and 2 propane grills before annual homeowner meeting.

Kaz and Joel have been posting pet notices. Recommended that if owner have issues with barking dogs to call the humane society for better results.

Louvered windows are in very bad condition in about 10 units. Will send notices to owners.

Rod Quam reported on current financials:

Year's end 2014 association has \$325,000 in cash and \$ 495,000 in reserves.

\$2189 under budget in December, \$7093 under budget 2014.

Gain of \$2283 in December, gain of \$11,076 2014.

Unit #216 is in contract with closing scheduled at end of January. Unit #128 is finally vacant and will go on market next week.

Association currently has 4 rental units, will go down to 3 in February.

There are 34 leasehold units and 26 fee simple units. Two more to go fee simple soon.

OLD BUSINESS:

South side fence installation complete today 1/15.

Pool bathrooms remodel 70% complete.

Property line survey complete. Will begin trimming north side property line soon.

NEW BUSINESS:

No new business.

NEXT MEETING DATE:

The next Board of Directors meeting is scheduled for Thursday March 26, 2015 at 4:15 PM. Lahaina Residential BBQ area.

ADJOURNMENT:

The Board of Directors unanimously agreed to adjourn the meeting at 5:30 PM.

Respectfully submitted,

Rod Quam R(B)

Quam Properties Hawaii, Inc.