

**LAHAINA RESIDENTIAL
BOARD OF DIRECTORS MEETING
TUESDAY JANUARY 15, 2019**

CALL TO ORDER:

President Jerry Scheltens called the Board of Directors Meeting of the Association of Apartment Owners of Lahaina Residential to order at 4:17 PM.
Meeting held at Lahaina Residential BBQ area.

DIRECTORS PRESENT:

Jerry Scheltens
Paul Ratterman
Kent Knowley

DIRECTORS PRESENT BY PHONE:

Dawn Allen

OWNERS PRESENT:

Joan Warner #105, Tina Scheltens #104, Lori Powers #115, , Carol Mark #114,
Barry Ware #110

OTHERS PRESENT:

Rod Quam, Managing Agent
Greg Rosenblum, Property 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 12/27/2018.

APPROVAL OF MINUTES:

Motion: *To approve the minutes dated November 9, 2018 as presented. (Ratterman/Knowley)*

CARRIED unanimously.

OFFICERS REPORT:

No Director reports.

MANAGERS REPORT:

Greg Rosenblum reported:

There are several projected reserve study items of attention for 2019.
Landing decks and stairwell resealing, Parking lot reseal and re-striping, Security Lights, Wood surfaces repainting, Roof replacement.
We will be assessing throughout the year needed reserve study projects.

Rod Quam reported:

Unaudited 2018 numbers are as follows-

Association had \$452,706 cash, \$846,059 reserves. Combined assets \$1,298,766.

We reversed \$10,271 reserve expenses from reserves to operating account for tree projects and attorney/appraisal for leasehold appraisal.

\$16,852 under budget in December, \$28,109 under budget YTD.

Current gain \$17,230. YTD gain \$66,154.

Currently have one overdue account at \$26,605. Unit in foreclosure.

Items over budget 2018- Rubbish \$1826, Water \$1958.

3 rental units in December \$4524 income.

OLD BUSINESS:

Landscaping Irrigation Trees:

1. Tree removal and root extraction project will be completed this week.
2. New Landscape plans for the back area are being explored and costs are being gathered. Meeting with Landscape Architect next week.
3. Gathering contracts for shower tree trimming projects now.
4. Tree and roots in planter in front of #112 will be removed. Roots are breaking foundation. Less invasive plants will be replanted.
5. Irrigation repairs are ongoing.

Louvered Windows:

Window delivery scheduled for late February. Installation scheduled for March.

NEW BUSINESS:

2019 Annual Homeowner Meeting; Meeting is Saturday February 2, 2019. There are 3 Director position terms up. Jerry & Dawn desire to run again. Suzanne resigned her position in October due to sale of her condo. There is one year remaining on her term to be filled.

NEXT MEETING DATE:

The next Board of Directors meeting is scheduled for Tuesday March 19, 2019 at 4:15 PM. Lahaina Residential BBQ area.

OWNER FORUM:

Owners request more notice of big projects when they are done.

A few owners voiced their opposition of artificial turf being used on property especially since we are a pet friendly property.

ADJOURNMENT:

The Board of Directors unanimously agreed to adjourn the meeting at 4:45 PM.

Respectfully submitted,

Rod Quam R(B)

Quam Properties Hawaii, Inc.