

**LAHAINA RESIDENTIAL ASSOCIATION OF APARTMENT OWNERS
BOARD OF DIRECTORS MEETING MINUTES
TUESDAY OCTOBER 1, 2019**

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 4:15 PM. Meeting was held at Lahaina Residential BBQ area.

DIRECTORS PRESENT IN PERSON OR VIA PHONE:

President, Jerry Scheltens; Vice President, Paul Ratterman; Secretary, Joan Warner; Dawn Allen, Director (via phone)

DIRECTORS ABSENT

Kent Knowley, Treasurer

OWNERS PRESENT:

Lori Powers #115; Gloria Kaufman #226; Carol Marks #114; Anne McCoy #219; Sally Bumpus #108; Jeff Hedlund #214.

OTHERS PRESENT:

Derek McClellan, Association Manager; Lysa Tracy, Association Director; and Rod Quam, Managing Agent.

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 09/20/2019.

APPROVAL OF MINUTES:

Motion: *To approve the minutes dated July 30, 2019 as presented.
(Ratterman/Warner)*

CARRIED unanimously.

OFFICERS REPORT:

No Director reports.

MANAGEMENT REPORT:

Lysa Tracy advised:

- Site Manager, Jason Ganis, is now a Certified Pool Operator after having completed the coursework and passing the required testing.
- Two units closed Escrow in September 2019, and two units are in escrow for an October closing.
- Derek McClellan continues to work directly with the landscape company and is on property several times a week.

Rod Quam then reported that as of August 31, 2019: the Association financials reflected:

\$447,206.77 cash and equivalents

\$745,366.23 Reserves

Total of \$1,192,573.00

Association is \$1,500 under budget in August, \$6,800 under budget YTD.
Current monthly gain is \$5,684.92, and YTD gain of \$41,931.97.
3 rental units with \$36,342.61 income through August.

OLD BUSINESS:

Stair Tread/Mail Box Pedestal repairs/replacement:

Derek has reviewed the project with three vendors and is securing bids for the projects. He will forward to the Board for review upon receipt.

Bike Racks:

Quam Properties posted notices of removal of derelict bikes and completed the project in August.

Proposals for Phase II of Landscape Project:

Motion: *To engage Kassie Haake to design the remaining landscape phases for a cost not to exceed \$500. (Ratterman/Warner)*

CARRIED unanimously.

Tree Trimming:

Motion: *To engage Tradewinds Tree Care to complete trimming and removal of trees in the entire project in accordance with proposal dated August 20, 2019 in the amount of \$29,000 + GET. (Warner/Ratterman)*

CARRIED unanimously.

NEW BUSINESS:

2020 Budget:

Rod Quam and Lysa Tracy reviewed the proposed budget for 2020, outlining specific line item increases, and responding to Board questions. Rod noted that the monthly fees would not increase in 2020.

Motion: *To adopt the 2020 proposed budget, as presented, noting monthly fees of \$400.00 per unit. (Warner/Allen)*

CARRIED unanimously.

NEXT MEETING DATE:

The next Board of Directors meeting is scheduled for Tuesday, December 17, 2019 at 4:15 PM.
Lahaina Residential BBQ area.

ADJOURNMENT:

With no further business, the Board of Directors unanimously agreed to adjourn the meeting at 5:30 PM.

Respectfully submitted,

Rod Quam R(B)

Quam Properties Hawaii, Inc.