

**ASSOCIATION OF APARTMENT OWNERS OF
LAHAINA RESIDENTIAL
BOARD OF DIRECTORS MEETING
WEDNESDAY OCTOBER 18, 2016**

CALL TO ORDER:

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

DIRECTORS PRESENT:

Kent Knowley, President
Paul Ratterman, V. President
Jerry Scheltens, Treasurer
Dawn Allen, Secretary
Suzanne Ayers, Director

OWNERS PRESENT:

Robin Juarez #229, Kimberlee Lauer #126, Cliff Fulton #218, Joan Warner #105, Eddie & Jenna Contreras #207, Bob Hoffman #228

OTHERS PRESENT:

Rod Quam, Managing Agent
Shaun Felechner, 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 October 4, 2016.

APPROVAL OF MINUTES:

Motion: *To approve the minutes dated August 17, 2016 as presented. (RattermanScheltens)*

CARRIED unanimously.

OFFICERS REPORT:

No Officer reports.

MANAGERS REPORT:

Kaz Yaminoha reported: Keys will remain the same for pool and new gate will be keyed like pool.

We are having issues with owners backing into parking stalls.

Shaun Felechner reported; a separate timer has been installed on pool light so pool light goes off at 9pm. Security lights will stay on as usual.
We have had some issues with irrigation on north side of property. Tropical Enhancement has replaced valves. Also the irrigation leak under concrete has been repaired.
Maui County has replace our rusty water meter cover.
All fire extinguishers have been replaced on property. Cost was \$3500 and we did have in our budget to be done this year.

Rod Quam reported: As of September 30, 2016 Association has \$428,075 cash, \$654,791 reserves for a total of \$1,082,866.
3 Rental units in September with net \$3655 revenue.
Association \$1089 over budget September, \$13,662 over budget YTD (\$22,000 tax bill).
Gain YTD \$4859.

OLD BUSINESS:

Fencing/Gate & Signage; New pool signs have been installed. New street entry signs have also been installed.

Fencing project is complete. Project was delayed a bit due to weather and removal of tree, shrubs, roots. New walk gate on south west corner of property is also complete. Lock is keyed same as pool.

Landscaping; New Carissa hedge along south side of project is complete with new soil and irrigation system. Total cost was \$3600. Board approved by email vote prior to completion.

Thefts & Break-ins; we have had several car and apartment break-ins. Our hopes are that new fencing and signage will eliminate undesirables on property.

NEW BUSINESS:

2017 Budget; Quam sent 2017 Budget Worksheet to Directors in September to consider for upcoming year. As proposed the maintenance fees will remain the same as 2016. Changes to 2017 budget include \$2000/month less contribution to Reserves, increased utilities and insurance costs.

Motion: *To approve 2017 Budget Worksheet #1 as presented by Quam Properties.
(Scheltens/Allen)*

CARRIED unanimously.

OWNER FORUM:

Kimberlee Lauer voiced her opposition of installing chain link fence.

NEXT MEETING DATE:

The next Board of Directors meeting is scheduled for Tuesday January 17, 2017 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.