

**LAHAINA RESIDENTIAL
BOARD OF DIRECTORS MEETING
TUESDAY NOVEMBER 9, 2018**

CALL TO ORDER:

President Jerry Scheltens called the Board of Directors Meeting of the Association of Apartment Owners of Lahaina Residential to order at 4:18 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, Jeff Hedlund #214, Annie McCoy #219, Robin Juarez #229

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 10/23/18.

APPROVAL OF MINUTES:

Motion: *To approve the minutes dated September 18, 2018 as presented. (Ratterman/Knowley)*

CARRIED unanimously.

OFFICERS REPORT:

No Director reports.

MANAGERS REPORT:

Greg Rosenblum reported:
General Maintenance Projects Ongoing:
Painting of stairs.

Mailbox repair.
Cleaning of oil stains.
Irrigation repair.

Stairwell Notices:

Notices have been sent out to several tenants to remove personal items from common areas in and around the units. Removal of furniture from lanai's as well.

Pest Control:

Responded to owners complaints of rodents in the attic. Met with Mid Pacific Pest Control and discussed solutions. Received a proposal for \$7340.00 to treat all buildings with removal of birds and rodents. Treatment includes affixing bird plugs where needed.

Motion: *To have Mid Pacific Pest Control Clean out and fumigate attics and install bird Plugs in vents of all buildings for \$7340.00 as presented by Greg Rosenblum (Ratterman/Knowley)*

CARRIED unanimously.

Rod Quam reported:

As of 9/30/2018 Association had \$454,035 cash and \$824,721 reserves.
Association \$673 over budget in September, \$2120 under budget YTD.
Current loss \$879, YTD gain \$28,870.

3 rental units in September including partial rent, Revenue \$3224.

Items over budget include rubbish \$1161, Landscaping \$2662, Water/Sewer \$2790.

First Hawaiian Bank loan is now paid off. This was done by selling fees so no funds were needed from operating account. There are 8 leasehold units remaining including 3 bank owned units.

Of 3 bank owned units two are current on dues and lease payments. #224 is \$23,900 in arrears and we are in process of foreclosing on unit.

OLD BUSINESS:

Tree Removal:

Regarding all Eucalyptus trees on the rear portion of the property including stump and root removal. Received (3) bids: \$26,562.00 from Climbing High, \$120,313.00 was bid by Branch-out Tree Service, \$36,331.00 was bid by Jeff Gray.

Motion: *To cut down paper bark eucalyptus trees at rear of property. Job includes stump removal and grinding roots. Proposed cost is \$36,331.00 as presented by Greg Rosenblum (Knowley/Allen)*

CARRIED unanimously.

Louvered Windows:

Windows are in transit. Installation scheduled for first of year 2019.

BBQ'S:

New BBQ's are in and work well.

NEW BUSINESS:

FHB Loan Update:

Loan paid off without using funds from Association operating account.

Property Appraisal Update:

Second Appraiser has agreed with recommendations of first assessment. Lessee's attorney and Association attorney are finalizing paperwork.

2019 Operating Budget:

Rod Quam presented and discussed in detail budget worksheet #3.

Motion: *To approve budget worksheet #3 as presented.
(Ratterman/Knowley)*

CARRIED unanimously.

NEXT MEETING DATE:

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

ADJOURNMENT:

The Board of Directors unanimously agreed to adjourn the meeting at 5:28 PM.

Respectfully submitted,

Rod Quam R(B)

Quam Properties Hawaii, Inc.