

**ASSOCIATION OF APARTMENT OWNERS OF
LAHAINA RESIDENTIAL
BOARD OF DIRECTORS MEETING
THURSDAY SEPTEMBER 10, 2015**

CALL TO ORDER:

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

DIRECTORS PRESENT:

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

DIRECTORS ABSENT:

Stephanie Nolette, Secretary

OTHERS PRESENT:

Dawn Allen #223, Annie McCoy #219, Carol Mark #114, Robyn Erlich #116,
Robin Juarez #229, Bob Hoffman #228
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 August 28, 2015.

APPROVAL OF MINUTES:

Motion: *To approve the minutes dated June 11, 2015 as presented.
(Ayers/Scheltens)*
CARRIED unanimously.

OFFICERS REPORT:

No Officer reports.

MANAGERS REPORT:

Joel Vitt reported the following:
#116 concrete work complete.

Letter sent to #126 regarding motorcycle noise. Issue is cleared up for now. Tony Johnson assisted in taking care of it.

Had meeting with Kali at Tropical Enhancement about performing more duties and getting a proposal for additional work. This will free up Kaz to work on building maintenance. Regarding irrigation control issues, Kali at Tropical Enhancement made evaluation and performed some repairs to sprinklers as needed. Kali does not feel it would be cost effective to make any major changes to irrigation. Kaz and Joel will perform regular checks until we can negotiate with Tropical Enhancement to add this responsibility to their duties.

Gary Lincoln will be out this week to correct mailboxes.

Unit #211 requested permission to have Oceanic run a cable on exterior of building because cable in wall not working. Board agreed as long as the cable is hidden well and painted to match.

Kaz Yamanoha stated his concern of trees getting to large on north side property line that could create problems with strong winds or storms. He will attempt to trim some of them.

Rod Quam reported on current financials:

Through July 2015 we have \$515,725 cash and \$529,939 reserves.

Current loss \$6693, YTD loss \$19,005 primarily due to loss in rental revenue from foreclosed units, taxes and leasehold units purchasing fee.

We now have 3 rental units, \$3900 revenue July.

July bank loan payment \$24,559 (\$16,676 principal and \$7982 interest).

OLD BUSINESS:

Floor repairs in #116 complete.

House Rules committee submitted proposed changes to Board. Board will review and vote on changes by email before next meeting.

Joel spoke with Kali at Tropical Enhancement about possible new landscaping scope of work. Waiting for proposal.

NEW BUSINESS:

The ruptured drain line by unit #124 is getting worse. The line has to be snaked monthly now due to roots. Board wants to get a plumber out with camera to identify what needs to be done to repair. Joel will get plumber out.

NEXT MEETING DATE:

The next Board of Directors meeting is scheduled for Tuesday November 17, 2015 at 4:15 PM. Lahaina Residential BBQ area.

ADJOURNMENT:

The Board of Directors unanimously agreed to adjourn the meeting at 5:00 PM.

Respectfully submitted,

Rod Quam R(B)

Quam Properties Hawaii, Inc.