

WAIKALANI WOODLANDS AOA
95-225 Waikalani Drive
Mililani, HI 96789

MEETING OF THE BOARD OF DIRECTORS MINUTES
Wednesday, June 5, 2024 –6:30 P.M.

CALL TO ORDER

The Board of Directors meeting was called to order at 6:30 p.m. by Vice President Shara Chapek.

ESTABLISH A QUORUM

A quorum was established.

Members Present: Shara Chapek/Vice President; Isaiah Walters/Treasurer; Carole Amrhein/Secretary;
Noelle Aiono/Director; Miriam Neuman/Director

Members Absent: Merle Kobashigawa/President; Amy Herbranson/Director

By Invitation: Dwight Gillman, Resident Manager
Christian Arciaga, Hawaiian Properties

APPROVAL OF MINUTES

Secretary Amrhein motioned the approval of the minutes of the Board of Directors meetings from February 7, 2024; March 22, 2024 Annual Meeting; March 22, 2024 Organizational Meeting; April 11, 2024 Special Meeting; May 6, 2024 Special Meeting. Approved unanimously.

TREASURER'S REPORT

Treasurer Isaiah Walters presented the Treasurer's Report, which is attached as a separate document. Secretary Amrhein motioned to approve along with the financials from January, February, March and April 2024, subject to audit. Approved unanimously.

PRESIDENT'S REPORT

None at this time.

RESIDENT MANAGER'S REPORT

Dwight Gilman gave his Resident Manager's Report. Items discussed included: Plumbing inspections are slowing moving toward completion, to date 178 of 288 have been done; crew has been pressure washing garages and repainting stripes for better visibility, B and A garages will be next; trying to hire for staff and security; new gutters in A garage; discussion about installing a new swingset; ongoing leaks in a couple units; advised owners to check their lanais for any cracks or spalling, let the office know; D building was experiencing some issues with their electricity; problems with our road has prompted discussion and inquiries about relinquishing control of road back to City and County, but the current owner (Oahu Solutions) won't sell, question for the AOA attorney? Combine efforts with Evergreen Terrace?

SECURITY COMMITTEE REPORT

None at this time.

UNFINISHED BUSINESS

1. **Fire Life Safety Evaluation:** Decision was made to go forward with installing the fire alarm system, which should get the AOA off the FLS Fail List.
2. **EV Charging Station:** Secretary Amrhein motioned to table this indefinitely. Approved unanimously.

3. **Swing Set Replacement:** Director Amy Herbranson conducted a survey to determine what the owners would prefer as far as a play area for the children. Deferring decision until the matter is discussed further.
4. The next Reserve Study will be a Level 3. Every 3 years we need to do a Level 1 Study.

NEW BUSINESS

1. **Reserve Study Review:** The next Reserve Study will be a Level 3, cost to be \$450. Secretary Amrhein motioned to approve payment. Approved unanimously.
2. **DWV "Drain Waste Vent" Project Update:** The decision was made to move forward with this project. Details will be shared as they become available.

OWNER'S FORUM

An owner's forum was held. Comments included: when will the top of the A building garage be power washed, do we need an additional power washer, if so should purchase or look into hiring outside company to do it; do new residents get any house rules, even an abbreviated version (most of the time the new residents get their keys, etc. from a different party and don't even go to the office); concern about Albizia trees, get a second opinion from an arborist; seeing spalling at C building that needs to be done; when will we start to pay extra for the repiping project (estimate is between 12-18 months).

NEXT BOARD OF DIRECTORS MEETING

The next Board of Directors meeting will be held on Wednesday, September 4, 2024, at 6:30 p.m. at the pool/rec area.

EXECUTIVE SESSION

At 7:52 p.m. the board meeting ended, and the Board of Directors entered an Executive Session.

ADJOURNMENT

There being no further business, the Executive Session adjourned at 8:20 p.m.

Submitted by:



Carole Amrhein / Recording Secretary

Attachments:

Copy of Board of Director's Meeting Minutes dated 2/7/2024, 3/22/2024 (Annual Meeting), 3/22/2024 (Organizational Meeting), 4/11/2024 Special Meeting and 5/6/2024 Special Meeting
Treasurer's Report presented by Isaiah Walters dated 6/5/2024

Treasurer's Report – June 2024 (Based off April 2024 Financial Statement)

Operating Account \$226,306

Reserves at \$2,464,511.54

Total - \$2,690,818.52

Reserves are GROWING but we have big expenses coming and not all Capital Projects have begun for 2024. (Golf Cart Shack, Electrical Inspections, Swing Set, Tree Removal, Spall Repair)

We are still around 25% funded or around \$8.4M short based on the 2023 reserve study requirement of \$11M in the reserves.

Interest Bearing Accounts

- **\$873,932** in CDs at **4.11%** Average Interest
- CD Renewals for June (Homestreet Bank) signed. This brings ALL CDs to over 4% interest
- **\$1,590,587** in Savings/MM at Average 1.4% Interest – This money is earmarked for Capital Projects
- Average Total Interest at 2.75% Netting **\$4842** month

Money owed to the Association:

- **\$106,180** in delinquencies owed – multiple accounts over \$5k delinquent and several over \$10k (some foreclosures and beginning of bankruptcy)
- \$18,088 insurance payout for Feb 2023 Water Heater leak
- Financial statement number of \$150,376 is not accurate (some insurance has paid out)

Big bills we have paid since last meeting:

- \$30,000 for Trash Chute Repair
- \$16,000 for Sage Water pipe analysis
- \$88,000 final insurance payment for 2023-2024. Renewal in September. Expect this to go up.

Big Bills we will owe:

- \$23,000~ to Kone after they show their work
- \$17,280 for rust abatement to Centric for C Building – could not get Kone to cover this
- New Centric Contract at \$3032/Month Plus Taxes as of June 1st
- Tree removal? \$50,000+ (What is the arborist update?)
- Native Technologies Management Fee - \$110,000 for design phase and \$282,000 for construction phase, expect additional fees based off Fire Alarm proposal and likely spall repair if NT takes over for Struktura

2024 Capital Projects (From our \$2.4M Reserves):

- Spall repair budgeted at \$980,000
- Spall assessment and permitting - \$60,000 – likely to go to Native Tech, will owe Struktura something probably
- Electrical Upgrades/ Golf Cart Shack - \$65,000 – reallocate some of this to the swingset?

How will we pay for repiping?

Repiping and upgraded fire alarm estimated at \$8M-\$12M or \$220 to \$320 increase in maintenance fees to pay for 20-30 year loan.

Bills we may owe:

- \$20,000 Ford Ranger is on its last legs?
- \$18,000 - \$140,000 for a swingset/play area – possible special assessment with owner majority approval
- \$73,000 for tree removal at B and C building?

Information provided by Isaiah Walters, Treasurer