

AOAO Koa Lagoon
Board of Directors' Meeting Minutes
August 29, 2022

Board Members Present – Marie Bader, Kerry Beasley, Valerie Oliver, Patty Dunn and Charles Heikkinen.

Owners Present – Pam Bello, Bonnie Ruff, Mark Newton and Devon Balocco.

Guests Present – Brett Fahnestock, Property Manager.

LOCATION

The meeting was held over Zoom via the internet.

CALL TO ORDER

President, Marie Bader called the meeting to order at 7:30 AM Hawaii Standard Time.

CERTIFICATION OF NOTICE OF MAILING

Notice of this meeting was sent to all owners and posted on property 72 hr. prior to the meeting.

ESTABLISHMENT OF A QUORUM

A quorum was reached with five board members present.

APPROVAL OF THE PAST MEETING MINUTES

Motion – Marie Bader moved to approve of the May 3, 2022, board meeting minutes.
Seconded, by Valerie Oliver and the motion passed unanimously.

FINANCIAL UPDATE

Kerry Beasley read from the June financial report and explained the year-to-date variances. The reserve cash equals about \$610,000. It was noted that the prior treasurer purchased a CD at Finance Factors in February for a two-year term in the amount of 238,680.93 for .4 interest rate. Total assets on the balance sheet are \$688,030.00

BUDGET 2023

The 2023 budget will be worked on in the month of September and October to be approved by November 1, 2022.

RESERVE STUDY

The reserve study will need to be updated in 2023 to comply with the new Hawaii reserve law. Kerry Beasley will be at KL Jan, Feb and March if the reserve study update can be done then while she is here.

306 and 506 LANAI REPAIR & HANDRAIL

306 and 506 are in use but the new handrail is on order and expected in the month of September and will be installed and both lanai repairs will be completed.

AOAO Koa Lagoon
Board of Directors' Meeting Minutes
August 29, 2022

LANAI INSPECTION REPORT

K2N Crest Engineering firm recently completed a building wide lanai inspection report. The question was raised on how to handle that information in relation to the owners becoming aware of what the report says. The idea behind deciding how to give it to the owners thru an affidavit or just sending it out is to protect the AOA because the goal of the report is to understand any problems with the lanais and fix as directed by the engineers.

Motion: Kerry Beasley moved to send the master lanai inspection report as done by K2N Crest be sent to all owners. Seconded by Patty Dunn and passed unanimously.

When the report gets given to the owners, let them know it is best to email questions to the board or manager so the association can keep track of the questions and be sure they are answered appropriately.

Unit 601 lanai is a standalone repair and will need a specific design.

Motion: Patty Dunn moved to approve of the proposal by K2N Crest to design the 601 lanai repair for approximately \$4,900. Seconded by Kerry Beasley and passed unanimously.

ROOF FAN AND DUCT PROJECT UPDATE

All new fans except for 01, 02 and one fan on the 03 stack. Next step for management is to measure the air flow in the stack that have new fans with the assistance of Nick from Alltemp expected to be done in the next two months.

FIRST FLOOR BETWEEN 104 AND 107 POOLING WATER

This item is still being worked on to remove the carpet and paint the floor to make it more non-slip.

MAINTENANCE ITEMS

- North parking lot lighting has been improved but not fully complete yet.
- Security is a concern – Menehune Shores maybe willing to share guard in future sometime.
- Parking stops needed on north lot by sidewalk – still working on this.
- Need updating to the signs on property.
- Working with landscaper Nic about some landscape items.
- Reviewed security camera proposal from Maui Alarm for \$33,000 which would span front and both sides and the pool area.

SECURITY UPDATE

Reviewed a proposal from Maui Alarm to install security camera system for 33K to span the front and both sides and the pool area. Also, Menehune Shores is possibly willing to share a night guard with Koa Lagoon in the future. There have been some thefts at Koa Lagoon, like propane tanks and the shed has been broken into and some gas stolen from vehicles in the parking lot and one broken vehicle window.

AOAO Koa Lagoon
Board of Directors' Meeting Minutes
August 29, 2022

Kerry Beasley state she would like to start getting the value of the stolen/damaged items when there is an incident.

INSURANCE DEDUCTIBLE

The water damage master policy deductible is now \$20,000. Management will send letter to all owners to be sure they understand this and for owners to work with their H06 agents to cover this in their individual policies.

POOL CARPET

Management looking for a price from someone to remove pool carpet and fix concrete and paint concrete. The existing carpet is wearing out. Patty and Brett are working on this item.

GWEN / DEAN WORKING AT KL

We have Gwen and Dean doing the janitorial and maintenance at Koa Lagoon since Anthony and Jasmine left.

PARKING LOT ASPHALT -CRACK SEAL PROPOSAL

Management stated Sonny Vics wants to do the crack seal for the entire parking lot all in one day which is not possible to have all the vehicles out of the parking lot for one day. No crack seal has been done yet. Still working this out.

WATER METER/VAULT UPDATE

Marie Kimmey is still working on the permit for the pool project.

VOLUNTEER HELP NEEDED ADA/POOL PROJECT

Marie Bader stated the need for owners to volunteer to help with the pool/ADA project.

ADJOURNMENT – The meeting was adjourned at 9:16 AM Hawaii Standard Time.

A handwritten signature in cursive script that reads "Valerie Oliver". The signature is written in dark ink on a white background.

Valerie Oliver, Secretary