

AOAO Owner's Meeting March 3, 2023

The 2023 AOAO Owner's meeting will be held via ZOOM on March 3rd, 2023. Please mark your calendar. If you are at the Koa Lagoon on that date, we do plan to have an evening "get-together" and Patty Dunn (107) has offered to host those who would like to "zoom together". More details to follow. We ask that you prioritize attendance at our owner's meeting, as a 50% quorum is required for any voting. If you are new to the Zoom platform and would like to have a practice session prior to our owner's meeting, please let us know. The annual owner's meeting is YOUR meeting and we want everyone to be comfortable with the format and share their voice.

Important Insurance Changes that impact your unit

Our AOAO insurance covers the building, common elements, and items included in a unit as it was originally built but does **NOT** cover an occupant's furniture, other personal property, or upgrades to a unit under any circumstances. Therefore, we require that our owners and occupants obtain their own insurance policy to cover furniture, other personal property and any upgrades to their units, as well as personal liability. Please speak with your insurance agent and reference HO6 coverage.

**The AOAO's insurance policy now has a
\$25,000 deductible
(Up from (\$20,000 previously) which is the responsibility of the owner
from whose unit the damage originated.**

Owner/occupant should obtain coverage for that deductible through their own insurance policy. The AOAO is not an insurer of unit owners and is not responsible for uninsured damage to a unit simply because the problem originated in, on, or from a common element. The AOAO insures only the common elements themselves and their restoration. We encourage all owners to contact their respective insurance companies ASAP to request a \$25,000 coverage of the water damage deductible. Deductibles are covered in the Hawai'i Revised Statutes 514B.

Lanai Resurfacing and Structural Repair

Lanai surfaces that are currently covered with carpeting will need to have carpet removed by December 2022, as previously noticed. Please contact Marie Bader, BOD President if there is an issue in meeting this deadline. We will try to work with you.

All Lanai's were inspected last May by Structural Concrete and a report was sent to owners, indicating which lanais were in most urgent need of addressing. As we saw with the 06 stack, a single lanai repair could cost \$35,000-\$50,000 and involve vertical scaffolding of the entire stack. **We are asking all owners to remove existing carpeting and plan for temporary lanai coverage (paint, rugs, etc) until their lanai can be addressed.** All lanai resurfacing will require a remodeling application and will include a visual inspection before resurfacing occurs. We understand that this is not ideal, but the structural integrity of our building is paramount. Mahalo for your understanding. Having carpeting removed will give us a better understanding of any potential AOAO work that needs to be scheduled during our next remodeling season.

We would like to give owners as much advanced notices as we can, as the removal of concrete will create unavoidable noise. We have identified the 01 stack as the next set of lanais to be

addressed. We will put in for permitting and tentatively hope to begin the identified repairs after May 1, 2023. Once we have the permit in hand and materials ordered we will give you all confirmation of a more exact date, but we would like to give you all as much notice so that you are aware of this activity. We know that the top floor will be addressed in this stack and so scaffolding from the ground to the 6th floor is a certainty.

Considering a 2023 Remodel?

If you may be considering a major remodel to your unit, *exclusive of the lanai*, please bear in mind the following perimeters prior to submitting your Application for Remodel form.

- 1) Because contractors and materials are now over-taxed or in short supply, the BOD is asking that major remodels **begin in May** in order to help insure that the October 30th deadline for completion is met.
- 2) Although Koa Lagoon has no ability to store needed materials for the remodel, confirm with your contractor that pre-ordered materials can be stored off-site until needed.

These extra considerations are being required to help insure that start and stop construction timelines are able to be reasonably met.

2021 Audit is Available

The 2021 Audit, along with our 2021 IRS filing, are complete and we would be happy to furnish any owner's with a copy. Each year there is a check box on the PROXY sent to all owners for the annual meeting and you are also able to request a copy of the most recent audit at that time. We do not put financial information on the AOA owner's website (www.koalagoon.org).

Security

The AOA Security Committee is working to have more clear signage placed in the parking lots and additional lighting in the north parking lot as a first step to increasing property security. They are also exploring the instillation of security cameras around the property and are discussing shared security personnel with Menehune Shores. The Security Committee will be reporting out at our 2023 Homeowner's meeting with a final plan and the steps that have been taken.

Questions? Concerns?

We would love to hear from you! If there is anything that is on your mind that needs attention, please let us know. E-mail your AOA at: board@koalagoon.org or call Marie Bader, President, welcomes at (907) 350-1436

Valerie Oliver, Secretary AOA Koa Lagoon