

MAUI LEA TIME INTERVAL OWNERS ASSOCIATION
BOARD OF DIRECTORS REGULAR
CONFERENCE CALL MEETING
December 13, 2018

I. Call to Order

President Bill Petro called the meeting to order at 10:02 a.m. HST.

II. Establish Quorum

Members Present: Bill Petro, Loren Knott, CJ Law, Tim Ohm, Dick Endean, Bob Jacalone, Paul DiMarchi (disconnected for a period of time).

By Invitation: Frank Robar & Mike Robar, Condominium Fiscal Management Inc., Co-Plan Manager Maui Lea; Dennis Costa, General Manager; Ruth Okada, Aqua-Aston Hospitality, Inc. Co-Plan Manager.

III. Approval of Agenda

There being no objections the agenda was approved with the addition of ratifying the purchase of mattresses under the Renovation Committee.

IV. Approval of Minutes 9/17/18 Regular Meeting

MOTION #1: Loren Knott moved to approve the minutes of the 9/17/18 Regular meeting as circulated. The motion was seconded by Paul DiMarchi and passed by unanimous consent.

V. Treasurer's Report

Tim Ohm reported on the following.

1. Financial Review – Reviewed the 10/31/18 financials.
2. Delinquencies & Collections – To be discussed in executive session.
3. Investments – Frank Robar reviewed the investment types, their interest yield and the interest earned through 10/31/18.

VI. Ad Hoc Committee

1. Energy Audit – This topic was deferred to the January meeting.
 - A. ACs
 - a. Efficient AC – Higher BTU
 - b. Better Air Circulation in the Units
 - c. Motion Detectors for AC
 - d. Timers
2. Solar Power for Timeshare Units – Dick Endean reported on the following:
 - Met with HNU this week and they are going to provide a presentation at the January meeting with a proposal which will include a battery back-up for all buildings.
 - There is an issue with this installation as the Association will be paying for the energy that is generated and not just the electricity that is used which is the reason for the installation of the battery storage.
 - This will be offered to all units and owners can opt out and will also be able to opt back in later. There is more flexibility with this new proposal.

VII. Standing Committee

1. Contract Committee – Paul DiMarchi reported that the only contract that is being reviewed is for Aqua-Aston which should be finalized shortly.
2. Budget Committee – Ruth Okada and Tim Ohm updated the Board on the schedule.
3. Renovation Committee – Paul DiMarchi reported on the following.
 - A. Approval to Move \$200,000 from Unappropriated Equity to Non-Scheduled Renovation Reserves

MOTION #1: Paul DiMarchi moved to approve the transfer of \$200,000 from Unappropriated Equity to Non-Scheduled Renovation Reserves. The motion was seconded by CJ Law and passed by unanimous consent.

- B. Renovation Plans for FYE 2019 – General discussion followed on the renovation schedules and painting of the units. The Board agreed that no decision will be made on the renovation schedule at this time as it can be reviewed as each project gets closer. Frank Robar explained that the amounts transferred into the reserves includes the interest.

Paul DiMarchi disconnected from the meeting at 10:36 a.m.

- C. Purchase Mattress - \$180,311.35 (actual cost)

MOTION #2: Bob Jacalone moved to ratify the approval of \$181,000 for the purchase of mattresses. The motion was seconded by Loren Knott and passed unanimous.

VIII. Manager's Report

Dennis Costa reported on the following

1. Dining Room Sets (Approved \$150,000 from non-scheduled funds) – The total was \$150,799.87. A deposit has been paid and the dining sets should arrive in the 1st quarter of 2019. Frank Robar advised which funds were used for the mattress and dining sets.
2. Status – Screen Door Renovation – Updated on units completed. Replacing screens only when necessary.
3. Service Period – May and October are service periods, so costs are higher during those months.
4. Christmas Decorations – Property is decorated, and it is being enjoyed and appreciated by the owners and guests.

IX. Unfinished Business

1. Timeshare Resales – This topic was deferred to the January meeting.
2. Electronic Mailing to Owners (Approved \$5,000 to update N. Benson's database) – This topic was deferred to the January meeting.
3. Declaration & Bylaws Restatement (Approved \$2,000) – This topic was deferred to the January meeting.

X. New Business

1. AOA Affairs – D. Endean – This topic was deferred to the January meeting.

2. Ratify Truck Repair (1/3rd share of \$899.68)

MOTION #3: Loren Knott moved to ratify the repair of the truck for \$300 (1/3rd share). The motion was seconded by Tim Ohm and passed by unanimous consent.

XI. Next Meeting

1. Board
 - A. 1/28/19 4:00 p.m. Executive Session; 1/29/19 9:30 a.m. Open Session (Maui)
 - B. 4/25/19 9:00 a.m. (Las Vegas)
 - C. 9/25/19 Following Annual meeting
2. Annual 9/25/19 9:30 a.m. (Registration 9:00 a.m.)

Paul DiMarchi reconnected to the meeting at 10:56 a.m.

XII. Executive Session

MOTION #4: CJ Law moved to go into executive session. The motion was seconded by Bob Jacalone and passed by unanimous consent.

The Board went into executive session at 10:57 a.m. Upon coming out of executive session, the regular conference call meeting resumed at 11:56 a.m. During the executive session, the Board discussed legal matters.

XIII. Adjournment

MOTION #5: CJ Law moved to adjourn the meeting. The motion was seconded by Paul DiMarchi and passed by unanimous consent.

The meeting was adjourned at 11:56 a.m.

Approved by: _____
Loren Knott, Secretary
Board of Directors

Ruth Okada
Recording Secretary

Minutes approved on _____.