

KTOA BOD MEETING MINUTES

Thurs Mar 10, 2016

Call to order: Paul Showstead 1302 CT

Directors Present:

Lane Durgin	Paul Showstead
Susan Eisenberger	Don Swatman
Bill Feld	Ed Norcutt

Directors Absent: N/A

Management Present: Matt Tarasenko
Kayc Reed

1. Approval of Previous Meeting Minutes

- A. Minutes from BOD meeting Dec 17, 2016: Suggested change to list facts and discussion in greater detail moving forward. Bill will attempt to provide information when necessary as evidence – or point to info source(s) - to outline discussions leading to BOD decisions and outcomes for owner understanding and as clarification.

Motion: To accept Minutes as presented

Moved: Susan Eisenberger

Second: Lane Durgin

Carried: Unanimous

2. KTOA Financials

All in good order per Lane

Operating Expense: Every line item is under budget with exception of appliances due to replacement of a washer computer board and 3 refrigerator fans (all fans will eventually be replaced due to excessive noise – 7 have already been replaced)

Operating Cash: \$320,415.69 and Cash Reserves: \$165,953.61

Accounts Receivable: \$27,000 (approximate) - Lane, Matt and Kayc are working on the individual accounts that are past due.

KTOA Financials (Cont'd)

Motion: To approve Financials as presented

Moved: Susan Eisenberger

Second: Bill Feld

Carried: Unanimous

3. Management Report

A. Website Update

Communicating with MZ on small remaining details
Most frequent problem has been with password reset
Info in new website is current
Website is completed and waiting for GO LIVE

B. Fire Extinguishers Updated and Certified

C. Bath and Kitchen Renovation

Working on setting up contractors. Several quotes are coming in much higher than expected. Option to have PMI-Maui contract and organize with individual service providers.

D. Working to replace defective sunscreens

Motion: To accept Management Report as presented

Moved: Ed Norcutt

Second: Lane Durgin

Carried: Unanimous

4. Old Business (Special mention by Paul to Matt & Kayc for website and also to Matt & Susan with remodeling regarding all their time, diligence and work put forth with these projects)

A. GO LIVE Date for Website set for Mon April 5, 2016

Product mostly completed (a few small adjustments)
Some emails generated from reservation system are not received
David from MZ will contact owners directly to help fix any "bugs"
Kayc: Excellent learning experience
MZ has been great to work with and responsive to all needs
End product will be a major improvement over existing system both from user side as well as administrative.
Sending another email to owners marked URGENT to get more participation with website testing and notification regarding GO LIVE date.

B. Bath/Kitchen Renovation Project

Committee members: Susan, Paul & Matt

Susan: The kitchen in 307 had been renovated due to termite damage so proposal is to renovate the bathroom to complete this unit.

Unit 306 is next in line for renovations based on time since last updated and would then be available as a model for on-going work in the rest of the units. Timeline for this work will include consideration for budgeting and funds available in reserve account (which is also subject to AR).

Matt: Need to block out 2 weeks per unit for the work. Quote received for one unit bathroom renovation was \$16,000 all-inclusive (we have budgeted \$25K/unit for both bath & kitchen). Seems excessive for what is a very straight-forward project. Matt has experience with renovations and is willing to serve as general contractor for this project to help keep expenses as low as possible. How much time required to supervise remains to be seen as quotes are received during the bidding process. Ideal to have the project underway by August so rooms are available to be blocked off.

5. New Business

A. Booking Protocol

Need to be fair to all owners (high-time weeks have greater “value”)

Need to consider current owner age and demographic of future owners

Need to stay financially sound and established as a “listening” organization

Survey from 2008 showed owner support for limiting #weeks/reservation and a 4-week limit was implemented for one year but not renewed thereafter (will look for minutes from meetings to see if any additional info is found).

Any changes would not go into effect until booking for Jan 1, 2018.

Comment to restrict booking to 4-weeks max in months of Jan and Feb.

B. Air Conditioning

According to real estate agents, condos will not rent or sell w/out AC and may benefit summer guests and help with increasing off-peak bookings

Split-systems are most often used and cost approx. \$4K per unit with no modifications to existing other than changing blinds to accommodate

220 electric service installations would cost approx. \$350/unit

Matt has air set up in his condo (308) but had to modify windows etc.. at cost of \$6.5K - \$7K per unit. System runs efficiently at minimal cost.

Some owners are likely to leave system running all day at greater expense

Concerns about budget with bath/kitchen renovations and priorities

Concerns about flow of cool air into bedrooms at night

Will work to obtain final cost for system options and present at next meeting

6. Director's Comments:

Feedback about beds not being comfortable (size and firmness)
Concern about budget constraints and personal preferences
Mattresses are relatively new (all replaced 3-4 years ago)
There is a topper available upon request to help soften (\$300 to purchase)
Kayc: More complaints years ago about too soft vs. too hard
Possible to stock softer mattress pads in each unit

Don: May want to consider doing only bathrooms vs. bath & kitchen
New tile only required in 306. Others will be fine with existing tile.

7. Miscellaneous: Next meeting Thurs June 9, 2016

8. Adjournment:

Motion: To adjourn meeting at 15.27 CT

Moved: Ed Norcutt

Seconded: Don Swatman

Carried: Unanimous