

Kihei Akahi Timeshare Owners Association

Meeting Minutes: September 8, 2016



Call to Order - Paul Showstead (1500 CT)

Roll Call - Bill Feld

Board Members in Attendance: Lane Durgin, Paul Showstead, Susan Eisenberger, Ed Norcutt, Don Swatman, Tatiana Anderson

Management: Kayc Reed & Matt Tarasenko

Approval of June 29, 2016 Meeting Minutes

Motion: Susan

Second: Ed

Approved (Unanimous NOTE to change "NEXT MEETING" date to 9 Sept, 2016)

Treasurer Report - Lane Durgin

- Copy/Handout distributed with monthly report
- Nothing exceptional noted
- On track with budgeted for the month and year to date including renovations & repairs
- Delinquent accounts - Will likely end up owning another 30 weeks for a total of 50 KTOA-owned weeks
- Constant Contact went out explaining referral incentive (\$200 discount off annual dues) will hopefully result in new owners
- Kayc has rented over \$13,000 worth of weeks
- Available weeks is a big problem across the industry due to aging population

Motion: Susan

Second: Bill

Approved (Unanimous)

Management Report - Matt Tarasenko

- Quorum met for ballots for Annual Meeting (Sept 17)
- Under budget for expenses. Trying to keep costs down and leave as much money in reserves as possible
- Replacing/Maintaining curtains, drapes, fan blades, pillow cases, sheets, towels, oven mitts, coffee makers, screen doors and rollers, mops/buckets, vacuums & batteries,
- Remodel: Cabinets going in. Matt has done work to help keep costs down. Should be in good shape to complete on schedule. LED lighting is brighter and cooler. Fans quieter. New showers look great and easier to maintain. Lanai furniture maintained...painting scratches, etc.
- Brief review of split-system A/C (more costly up front, drain required to run from interior unit to kitchen, more effective and efficient long-run)

Old Business/New Business

1. Renovation/Remodel/Ownership
 - Budget will be OK for 2016 however due to large number of unowned units coming back to KTOA we will be constrained with pace of future renovations.
 - Ideas needed for reversing trend of decreasing ownership. Increased interest...A/C needed to make units more attractive to rent/own/sell. Agencies exist that will include a number of units in their portfolio but not sure on restrictions and process.
 - Suggestion by Susan to form a subcommittee to review/discuss/prioritize ideas for increasing unit ownership and report back to board. Susan volunteered to lead committee. Ed and Tatiana also to serve. Subcommittee to convene following Annual meeting (late Sept/early Oct).
 - One idea mentioned to post photos on website to showcase rooms, grounds, location and views. Another marketing tool option to have a video made (see YouTube PMI-Maui example).
 - Available weeks and newly purchased will be included in pool and subject to openings within the existing reservation system.

Director Comments: Need to have budget finalized and approved by end of October

Next Meeting: Thurs Oct 27, 2016

Adjournment (1620 CT)

Motion: Don

Second: Lane

Approved (Unanimous)