

Kihei Akahi Timeshare Owners Association

Meeting Minutes: March 9, 2017



Call to Order - Paul Showstead-President (1504 CT)

Roll Call - Bill Feld-Secretary

Board Members in Attendance: Lane Durgin, Paul Showstead, Susan Eisenberger, Ed Norcutt, Don Swatman, Mary Hyodo-Polk, Bill Feld

Management: Kayc Reed & Matt Tarasenko

Approval of Dec 15, 2016 Meeting Minutes -

Motion to Approve: Lane

Second: Don

Approved

Executive Session

Treasurer Report - Lane Durgin-Treasurer

- See Handout/Report for reference
- Month of January - Everything OK...nothing unusual
- Outlook for 2017 was not optimistic due to debt carried over from 2016. There are 19 weeks not paid for two years running (approx. \$27K total).
- However there were breakthroughs made on doubtful accounts and 2017 is now looking better (approx. \$10K still owed)
- Two weeks in 2-bed unit were sold which added \$10K in revenue
- Approx \$7K added already in 2017 for units rented

- 30 weeks remain in "bad standing" and KTOA owns another 30 weeks which leaves us with a total of 60 weeks without revenue flow
- Should be able to transfer approx. \$25K over to reserves end of March
- Ideally, there will be enough funds in reserves to renovate a few bathrooms
- If we hold to budget, projected carry-over of about \$15K and year-end
- Overall, situation appears to be more optimistic than originally thought thanks to hard work by Lane and Matt

Motion to Approve: Ed

Second: Bill

Approved

Management Report - Matt Tarasenko

- We experienced some issues with the new Reservation System due to heavy booking at this time of year. These problems were not apparent until the peak season usage occurred
- MZ has been responsive and helpful to resolve all issues
- Working on clock issues with different computer systems and time zones
- Fire extinguishers have all been inspected and recertified
- Budgeting reports formatted in advance of audit which went well
- Susan worked with Matt on unit supply/inventory
- Keeping up with minor repairs is challenging during high season
- Feedback on new internet service has been mixed. Some units required cable replacement. Response from Oceanic has been excellent
- Kudos to Lane for work on A/R so that money is available for continued unit renovations.
- Much positive feedback on units that have been recently updated
- Many are asking when work will be done on other units

Motion to Accept the Management Report: Don

Second: Lane

Approved

Old Business

1. Reservation System
 - o Primary focus at this time is working on clock/timing programming
 - o Snapshots of reservation system have been very helpful to identify specific issues
 - o All requests/comments/communications about reservation system must go through PMI and not sent directly to MZ
2. Recommendation by committee to purchase "portable" A/C units
 - o Looking to spend up to \$1500 to purchase and install 3 units
 - o Units will be along wall past the entertainment area

Motion to Approve Purchase and Installation of 3 A/C units: Lane

Second: Bill

Approved

3. Spring Newsletter will go out soon
4. Kayc will revise and send out Booking Protocol for review in advance of next meeting

New Business

1. Idea presented to utilize video to showcase and promote KTOA and increase ownership/rental
 - Cost is less than \$1000 to produce
 - Similar example found @ PMI.com

Motion to Approve moving forward with promotional Video: Susan

Second: Lane

Approved

2. Promotion suggested to offer incentive for booking in summer months
 - 2 weeks reserved in KTOA-owned units available for \$1000
 - July and August reservations only

Motion to Approve summer booking promotion: Don

Second: Ed

Approved

3. Continue with bathroom renovation on two 1-bed units and renovation of the vanity areas in the 2-bedroom unit.
 - Subject to budget and financial constraints
 - Kitchen renovations on hold for now

Motion to Approve two bathroom renovations in 1-bed units and two vanity areas in the 2-bed unit : Lane

Second: Susan

Approved

Director Comments (No Action Taken): Discussion on 1-bed unit owners booking 2-bed unit no sooner than 30 days in advance of arrival on Maui when 2-bed unit remains unreserved. These requests are currently being handled by PMI team. Exact timing and charge remains for further discussion and vote. Discussion to restrict lateral booking between 1-bed units with exception of having the scroll blocked (e.g. due to 2-bed jump to 1-bed unit). Discussion to reserve two of the 1-bed units for 1-2 week owners during peak demand (high time). Discussion on whether to fine-tune and send out a survey form to owners for general (or maybe specific?) feedback to confirm and/or help prioritize and focus for improvement.

Next Meeting: Thurs April 6, 2017

Adjournment (1730 CT)

Moved: Lane

Second: Bill

Approved