

**Kihei Akahi Timeshare Owners Association Annual General Meeting**

**Meeting Minutes **DRAFT**: September 17, 2016**



**Registration was held from 1045 to 1111 (PST)**

**Meeting held via teleconference**

**Call to Order - Paul Showstead (1111 PST)**

**Roll Call - Susan Eisenberger**

**Board Members in Attendance: Lane Durgin, Paul Showstead, Susan Eisenberger, Don Swatman**

**Board Members Excused: William Feld, Ed Norcutt, Tatiana Morton**

**Management Present: Kayc Reed, Matt Tarasenko**

**Owners Present: Virginia Durgin, Dan Bosse, Jan Bosse, Sharon Kelley, Kelli Behr**

**Quorum Establishment - Quorum met per Kayc Reed**

**Owners' Comments - Kelli Behr thanks management for help with the new reservation system**

**Approval of 2015 Annual Meeting Minutes -**

**Motion: To approve the Minutes of the 2015 KTOA AGM**

**Moved: To accept (164 votes)**

**Carried**

**President's Comments** - Paul Showstead

- This was the first full year under PMI management
- A new website and reservation system was created
- Continued replacement of old appliances
- Lanai table tops were replaced and table frames repainted
- Keyless entry was installed
- Solid year financially

**Treasurer Report** - Lane Durgin

- KTOA is in good financial shape
- Profit/Loss Statement and Budget are posted on the website
- \$8K was transferred from operating to Reserve account
- Reserve account was at \$147K for 2015

**Management Report** - Matt Tarasenko

- Carpets in hallways are being replaced by Kihei Akahi
- Corridors have been painted (up to hallway areas)
- Sunshades have been replaced in all 3<sup>rd</sup> floor units
- Remodel Completed: D306 - Kitchen and Bathroom. D307 - Bathroom only
- Restocking of items in units have been completed during off-peak
- Thorough review and maintenance has been performed in each unit

**Old Business/New Business**

- Revenue Ruling was approved to allow KTOA BOD to move excess operating funds to the Reserve Account. YES = 165 votes
- Election to Board of Directors: Ed Norcutt (147 votes); Lane Durgin (147 votes); Mary Hyodo-Polk (92 votes).

**Owners' Comments & Questions:**

- Kelli Behr: Are we moving forward with renovations on other units?
- Response: The plan is to move forward with bathrooms and complete all units over the next few years.

**Next Annual General Meeting (AGM) Date:** Saturday September 16<sup>th</sup>, 2017

**Adjournment** (1125 PST)

Motion: Lane Durgin

Second: Susan Eisenberger

Carried