

Kihei Akahi Timeshare Owners Association

Meeting Minutes: December 14, 2017



Call to Order - Paul Showstead-President (1300 CT)

Roll Call - Bill Feld-Secretary

Board Members in Attendance: Rose SooHoo, Paul Showstead, Susan Eisenberger, Mary Hyodo-Polk, Bill Feld

Absent: Ed Norcutt

Management: Kayc Reed & Matt Tarasenko

Approval of Meeting Minutes - Oct 16, 2017

Motion to Approve: Rose

Second: Susan

Approved

Treasurer Report - Paul Showstead

- Handout/Report lists \$10K loss for the month which is due to excise tax that has been prepaid. Realistically we are operating as budgeted.
- Everything in good shape. Plenty of money in the bank for this year
- Approximately 75% of 2018 dues have been received so far
- Will have a better idea on A/R at the end of Dec.
- Letters of reminder will be sent out after Jan 1 for past-due accounts
- KTOA currently holds 12 non-sellable weeks due to not having a clear title
- Annual Budgeting Process: Will try to begin earlier so that any necessary communication with owners - e.g. updates on fees, assessments and policies - will happen in advance of sending out invoices. Advantages, also, for PMI.

Motion to Approve: Susan

Second: Bill

Approved

Management Report - Matt Tarasenko

- Much effort this time of year is on receiving Maintenance Fee payments and communicating with owners who have questions and concerns.
- Many owners are "on board" with the idea and plan to complete unit remodeling
- Some owners who have not, for whatever reason, been able to use their weeks over the past several years are now turning their weeks back to KTOA
- Focus must remain on marketing and selling available weeks to increase ownership base
- Sales fliers from HI Realty are now finished and being placed in units
- We now have 45 weeks with clear titles available to sell
- Performing routine unit maintenance as required
- Usability and service of recliners is poor. Too many moving parts and recommended to not offer as standard furnishing moving forward.
- Sunshade replacement will be delayed due to KA-approved fabric being discontinued.

Old Business

1. Unit Renovation Plan
 - o Units D303 & D304 are scheduled for remodel beginning June 2018
 - o Ordering supplies and lining up contractors in advance to save money
 - o Paul will work with Matt & KA to review renovation schedules & misc.
2. Off-Peak Incentive for KTOA-owned 1-bedroom units
 - o Offering again for booking July-August 2018
 - o 2 weeks in a 1-bed for \$1000 during this time
 - o Will communicate via newsletter & Constant Contact
 - o Include \$200 new owner referral incentive also in newsletter
3. Sales & Rental Promotion
 - o Video is nearly complete. Delay due to issues with formatting
 - o Matt will communicate & send out video clip when ready

New Business

1. Committee Report
 - o Some frustration from committee members regarding suggestions that are presented to the board and discussed but never followed up on
 - o Will work on survey revisions to focus in on priority issues identified from the first ownership survey.
 - o Want to move forward with having a HI-licensed attorney who is familiar with the Timeshare Industry to review the KTOA Covenants and By-Laws to help determine options to address owner concerns with booking protocol and unit reservations

- Susan and Paul will arrange a meeting with an attorney when they are at KTOA in January and follow up with the board
- 2. Dec Newsletter will be revised and sent out to owners
- 3. Open Board Position and Officer Election (VP)
 - Agreement to hold off on appointing a new board member until March meeting (Lane Durgin retired). Want to ID and interview candidates.
 - Election of new Vice President
 - Motion - Bill: Nominate Susan Eisenberger as KTOA VP
 - Second: Mary
 - Approved

Director Comments: Looking for financials & management report outline at least two or three days in advance of Board meetings for member review & readiness to discuss. Cost to purchase a 1-bed week is \$800 each plus \$400 closing cost. HI Realty handles this transaction. Annual dues must then be paid to KTOA in order to use the week(s) for booking. Suggestion to include a paragraph on booking protocol in the Winter Newsletter as a reminder & to help manage owner expectations with respect to the realities of high-time bookings.

Next Meeting: Thurs March 15, 2018

Adjournment (1415 CT)

MERRY CHRISTMAS TO ALL!