**KIHEI TIMESHARE OWNERS ASSOCIATION**

**ANNUAL OWNER’S MEETING**

**Saturday, September 17, 2022**

**CALL TO ORDER:**

Susan Eisenberger called Zoom meeting to order at 8:00 AM HST.

**DETERMINATION OF A QUORUM:**

Owners comprising 31.016% (representing 174 weeks) are present in person or represented by proxy, thus constituting a quorum.

**DIRECTORS PRESENT**:

Susan Eisenberger, Shane Vannatta, Paul Showstead, Ed Norcutt, Rose Soo Hoo

**DIRECTORS ABSENT**:

Bill Feld

**OWNERS PRESENT:**

Janice Bosse, Jeff Cardin, Susan Caruso, Peter Dahl, Raymond Massey, Glenn Millsap, Phil Showstead

**OTHERS PRESENT:** Lysa Tracy, Rod Quam, Valerie Leon; Quam Properties

**APPROVAL OF 2021 Annual Meeting Minutes:**

The minutes of the last Annual meeting were posted on the owners’ website and mailed to the owners with the Annual meeting packet. Hearing no objections, the reading of the minutes was waived.

Upon review and hearing no corrections to the 2021 Annual Owners meeting minutes, the minutes were approved, as distributed.

**REPORT OF OFFICERS:**

PRESIDENT’S REPORT

Susan Eisenberger reported:

We are experiencing a good return of Owners coming back to Maui post-Covid.

Quam Properties has spent extra time making our units ready for visitors returning to the islands.

Special thanks for Participation of Board members and Quam Properties.

Extra time has been spent finding a new source for lanai sunshades. We were able to locate new shades for $1200/each with 5 years warranty.

TREASURER’S REPORT

Ed Norcutt reported:

**2021 Year End Financials:**

Association had:

$30,267 Cash + $2363 due from reserves

$87,753 Reserves

$408,880 Prepaid Dues

2021 Income $455,685 ($10,653 OVER Budget)

2021 Expenses $436,999 ($18,685 UNDER Budget)

Special Assessment Account Balance $41,592

**MANAGING AGENT’S REPORT:**

Rod Quam highlighted the following:

Renovations in D407 are complete.

Remaining units to be done are 2 bedroom D302 and Kitchen in D307.

We are hopeful to complete all renovations in 2024.

2021 and 2022 have been very challenging with staffing. Visitors have returned but the work force has not.

We are in process of gearing up for a busy fall / winter season by getting units freshened up.

**APPROVAL OF REVENUE RULING – BALLOT RESULTS**

Motion: Approve Revenue Ruling 70-604, 70-370 and 75-371 which allows KTOA to move year-end surplus funds from the operating account to the reserve account.

PASSED: 20.499% approval

**ELECTION OF DIRECTORS – BALLOT RESULTS**

Elected by Acclamation for two year terms each:

Ed Norcutt

Shane Vannatta

**OWNERS COMMENTS/QUESTIONS:**

Phil Showstead suggested that during the two bedroom renovations any misplaced owners of D302 be allowed to use two one bedroom units. The Board will take all considerations on how to handle when the time comes.

Rose Soo Hoo mentioned that renovations in D407 were nicely done.

**SET DATE OF NEXT ANNUAL OWNERS MEETING:**

The proposed date for the 2022 Annual Meeting is Saturday, September 17, 2022.

# ADJOURNMENT

**Motion:** *To adjourn the Annual meeting. (Showstead/Norcutt)*

**CARRIED** unanimously.

The meeting was adjourned by unanimous consent at 8:20 AM HST.

Respectfully submitted,

Rod Quam

Rod Quam R (B)

**Quam Properties Hawaii, Inc.**