

Kihei Timeshare Owner's Association Annual General Meeting

Saturday, September 19, 2015

Registration was held from 10:45am to 11:01 am

Held via teleconference (This call was recorded)

1. Call to Order: 11:01 am

2. Roll Call:

Board Members Present:

Lane Durgin	Alex Sekella
Ed Norcutt	Paul Showstead
Susan Eisenberger	Don Swatman

Absent: W. Feld

Management Present:

Matt Tarasenko
Kayc Reed

Owners Present:

Ken Baumann	Sharon Kelley
Virginia Durgin	Peter Dahl
Dan Bosse	Kelli Behr
Jan Bosse	

Quorum Establishment: need 86 votes for quorum, quorum met

3. Owners Comments: not applicable at this time

4. Approval of 2014 Annual Meeting minutes-

Motion: To approve the minutes of the 2014 KTOA AGM

Moved: A. Sekella

Seconded: P. Showstead

Carried

5. Reports from Officers and management

- a) President's comments: Overall the association is in great shape both financially and with physical facilities. Management report with cover other items.

 - b) Financial Report for 2014 given verbally by P. Showstead. The Association is in good financial shape.
All delinquent payments have been collected.
\$18K was transferred from operating to Reserve account
\$41K spent from Reserve Account to complete furnishing upgrade

Reserve Account was at \$147K for 2014

 - c) Management Comments- given by M. Tarasenko
K. Reed is handling reservation system and administrative duties.
Gave an update of new website. There will be a credit card payment option with administrative fees paid by the owners.
Working with treasurer to develop costs and timing of Capital and Maintenance needs..
Highlights: New surfaces on lanai table tops
Keyless door entry systems
New water efficient toilets in some units
New shower curtain rods
Wi-Fi router has been moved back to main area of unit
All upholstery has been cleaned.
6. The Revenue Ruling was approved to allow board to move excess operating funds to the reserve account. Yes 114 votes
7. Affirmation of Board actions for 2014 was given. Yes 114 votes
8. All four nominees for director positions were elected by acclamation.
9. Owners Comments & Questions:
K. Behr wants to thank board for choice on new furniture. She would also like to encourage owners to join the Kihei Akahi website.

Next Annual General Meeting: Saturday, September 17, 2016

Motion to adjourn: 11:20 am (Pacific Time)

Moved: Ed Norcutt

Seconded: Don Swatman

Carried.

