

APPROVED

**KULEANA CLUB ASSOCIATION OF INTERVAL OWNERS
BOARD OF DIRECTORS MEETING MINUTES**

November 7, 2022

I. CALL TO ORDER/ ROLL CALL

Meeting Called to Order by Gary Sullivan at 9:00 AM Hawaii Time. The following persons participated in the meeting:

Board Members

Gary Sullivan, President
Al Jones, Vice President
Blake Van Kampen, Secretary
Dustin Schmitt, Director
Keith Campbell, Director

VRI Management

Debra Wood, Vice President of Resort Operations

KCAIO General Manager

Thom Rogers, General Manager

II. APPROVAL OF AGENDA

The agenda was approved by Board Consensus.

III. OWNER FORUM/CORRESPONDENCE

Owner Gresham 410-39 correspondence was reviewed.

IV. APPROVAL OF PREVIOUS MEETING MINUTES

MOTION: Dustin Schmitt moved to approve the July 4, 2022 Regular Board Meeting Minutes as presented. Motion was seconded by Blake Van Kampen and approved unanimously.

V. REPORTS

A. September 2022 Financial Statement

The month end September 2022 financial statement was reviewed by Debbie Wood and Thom Rogers.

The cash flow report is projecting a positive cash balance at the end of the year in the amount of \$446,258. The Board acknowledged receipt of the September 2022 financial statement.

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B. Delinquency Report

As of October 12, 2022, there were 186 accounts delinquent in assessments to the Association which represents 11.8% of the total owner base.

C. Association Inventory

A list of weeks owned by the association was reviewed. There are 92 weeks owned by the Association.

D. Year End Engagement Letter

MOTION: Blake Van Kampen moved to approve an amount of \$1,950 for a review and tax services. Motion was seconded by Dustin Schmitt and approved unanimously.

E. Reserve fund Transfer Request

A reserve transfer request in the amount of \$4,877.97 was presented for Board approval.

MOTION: Al Jones moved to approve the transfer of \$4,877.97 into the operating account from the reserve account. Motion was seconded by Dustin Schmitt and approved unanimously.

F. On Site Report

Thom Rogers updated the board on projects in process at the resort. He updated the Board on staffing, association rentals, wall mounting of TV's, Interior painting, entry door updated lock system and refurbishments taking place on the property by the AOA.

G. Comment Cards

The Board reviewed the comment cards.

H. Occupancy Report

Was included in the meeting packet for review.

I. AOAO Report

Gary Sullivan presented a report of current events from his position on the AOA Board. Gary reported on the down lighting, the difficulty in finding landscaping employees, beach amenities removal, 6.97% increase in AOA maintenance fees.

Peter Finny from the AOA Board reviewed the solar project and costs with the KCAIO Board.

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VI. OLD BUSINESS

Refurbishment process was updated by Thom Rogers.

VII. NEW BUSINESS

A. Annual Meeting Mailing Draft

The Board reviewed the annual meeting mailing draft with plans to hold the Annual Meeting on April 4, 2023.

B. Newsletter

Management and the Board discussed the upcoming 2023 newsletter to be mailed in the first quarter of 2023.

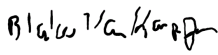
VIII. OTHER BUSINESS

Confirmation of Future Meeting Dates

- April 4, 2023 – Board Meeting
- April 5, 2023 – Annual Meeting
- July 3, 2023 – Budget Meeting
- November 6, 2023 – Board Meeting

IX. ADJOURNMENT

The meeting adjourned at 10:49 a.m. HI.

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5/4/2023

BLAKE VAN KAMPEN, SECRETARY

DATE