

**APPROVED**

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

Monday, April 3, 2023

**I. CALL TO ORDER/ ROLL CALL**

The meeting was called to order by Gary Sullivan at 9:00 a.m. HI at The Kuleana Club. 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

Management:

Thom Rogers, Resort General Manager  
Debbie Wood, Area Vice President, Resort Operations

**II. APPROVAL OF AGENDA**

**MOTION:** Dustin Schmitt moved to approve the agenda as amended. Motion was seconded by Keith Campbell and approved unanimously.

**III. OWNER FORUM CORRESPONDENCE**

Letters from owners, Davis and Muehl were reviewed.

**IV. APPROVAL OF PREVIOUS MEETING MINUTES**

A. Approve November 7, 2022, Board Meeting minutes.

**MOTION:** Keith Campbell moved to approve the November 7, 2022, Board Meeting minutes as presented. Motion was seconded by Blake Van Kampen and approved unanimously.

**V. REPORTS**

A. Variance Report

Thom Rogers reviewed each line item and the variances on the December 2022 month end financial statement that was handed out at the meeting.

B. Financial Statement- February 2023

Debbie Wood reviewed the month end February 2023 financial statement. Total cash balance in the operating account at February month end was \$1,286,643.23 and \$531,420 in

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the replacement fund. The cash flow is projecting a positive cash balance at the end of the year in the amount of \$497,349.

Debbie is to work with Julie Macy and update the signature cards; further to ensure balances are not too high in the Association's bank accounts.

**C. Delinquency Report**

As of March 10, 2022, there were 232 total delinquent accounts in the Association that represents 14.7% of the total owner base.

**D. HOA Association Inventory**

There are 94 weeks owned by the Association.

**VI. ONSITE**

**A. Manager's Report**

Thom Rogers reported on employees, highlighting that Lorraine Fay has passed her 6-month mark working for the Association and is a valued member of the staff. Thom also reviewed the 2022 rental total of \$604,979.00 from Air B&B, with an additional rental amount of \$140,728 being generated from the Association website. First quarter rentals for 2023 from Air B&B are \$138,000 plus. Thom reported staff continues to mount TVs to the walls, interior painting is taking place and replacing front door locks. Z-wave hubs and new routers have been installed in the units.

**B. Comment Cards**

Informational only; no action taken.

**C. Occupancy Report**

The Board reviewed the 2022 year end and the current 2023 Occupancy Report that was presented in the Board packets.

**VII. OLD BUSINESS**

**A. Refurbishment Update**

The Board discussed the AOA and permitting requirements. The discussion is ongoing, with a proposal to postpone the project until 2024 and was approved by Board consensus.

**B. AOA Update**

Gary Sullivan provided an update of current AOA business to include the lawsuit settlement, AOA staff shortage, new machines in laundry rooms, building #1 will be tented for termites, and repainting of the pool is slated for the near future.

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**VIII. NEW BUSINESS**

Move to Executive Session at 10:08 a.m. HI.

**A. VRI Management Agreement**

Renewal of current VRI Management Agreement was reviewed. Upon conclusion of the discussion, the Board agreed to roll over the current VRI Management Agreement with a 2.5% increase in management fees through to April of 2024.

**MOTION:** Al Jones moved to approve the extension of the VRI Management Agreement through April 2024. Motion was seconded by Blake Van Kampen and approved unanimously.

Executive Session adjourned at 10:20 a.m. HI.

**B. Bylaw Changes and Update**

It was agreed to review the Association bylaws next year with the intention of updating them at the next Annual Owners Meeting. Dustin Schmitt agreed to serve as Chairman of the Bylaw Committee. Debbie will distribute a copy of the current bylaws to the Board for review.

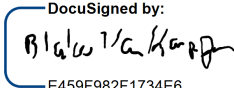
**IX. OTHER**

2023 meeting dates:

- A. July 3, 2023 – Budget Meeting
- B. November 6, 2023 – Board Meeting

**X. ADJOURNMENT**

The meeting adjourned at 10:33 a.m. HI

BY:  DATE: 7/6/2023  
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 Blake Van Kampen, Secretary