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**KULEANA CLUB ASSOCIATION OF INTERVAL OWNERS
2023 ANNUAL OWNERS MEETING**

April 4, 2023
Kuleana Club Resort

I. CALL TO ORDER/DETERMINATION OF QUORUM

The Annual Meeting called to order by Gary Sullivan at 9:00 a.m. HI at the Kuleana Club Resort. The following persons participated in the meeting:

Board Members:

Gary Sullivan, President
Al Jones, Vice President
Blake VanKampen, Secretary/Treasurer
Dustin Schmitt, Director
Keith Campbell, Director

Management:

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

OWNERS IDENTIFIED ON OWNER ROSTER

II. QUORUM REQUIREMENTS

Gary Sullivan welcomed all in attendance and certified a quorum was present to conduct Association business.

The twenty-five percent (25%) quorum of 395 weeks (1,581 total weeks less, 94 Association weeks included, 31 Maintenance weeks included, and 232 owners with suspended voting rights = $1,581 \times 10\% = 395$) was attained with 753 owners in attendance in-person or by proxy, totaling 753 voting weeks.

III. APPROVAL OF PREVIOUS MEETING MINUTES- April 5, 2022

An approval of the previous meeting minutes from the April 5, 2022 KCAIO Annual Owner Meeting was called for.

MOTION: Betty Jantzen moved to approve the April 5, 2022, KCAIO Annual Meeting Minutes as presented. Motion was seconded by Tom Pruce and approved unanimously.

IV. FINANCIALS

The December 31, 2022, unaudited year-end financial statement was reviewed by Debbie Wood along with the 2023 Financial Resolutions.

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MOTION: Betty Jantzen moved to ratify the 2023 budget and authorize the funding of a Capital Reserve account in the amount of \$118,231. Motion was seconded by Janet Schmitt and approved unanimously.

MOTION: Tom Pruce moved to establish the Board as the agent of the owners in assessing, collecting, and allocating Capital Reserve funds. Motion was seconded by Betty Jantzen and approved unanimously.

MOTION: Tom Pruce moved to ratify the December 31, 2022, yearend financial statement and the actions of the Board for the 2022 calendar year. Motion was seconded by Betty Jantzen and approved unanimously.

V. BOARD REPORTS

Gary Sullivan, President of the KCAIO Board of Directors, reported on the landscape damage due to Kona Winds. Gary gave an update on the solar project, highlighted new equipment in the laundry room, reported the lawsuit with the AOA had been settled and would no longer stand in the way of refurbishment project, updated members on the Dark Sky lighting parameters and noted the pool would be refurbished soon. Gary reported a proposed update to the bylaws will be completed this year.

VI. MANAGEMENT REPORT

Thom Rogers updated the owners on the status of the resort and rental program.

VII. ELECTIONS

Two Board positions were up for election at the 2023 Annual Meeting. Two candidates were on the proxy/ballot, Gary Sullivan and Devin Valentine along with one write in candidate, Nicole Ferguson. Dustin Schmitt collected ballots from the owners present and tabulated all the ballots and proxies received.

MOTION: Betty Jantzen moved to accept Gary Sullivan and Devin Valentine for service to the Board. Motion was seconded by Ellen Digiampaolo and approved unanimously.

Gary Sullivan and Devin Valentine were elected to the KCAIO Board of Directors for a two-year term.

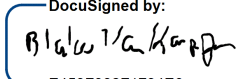
VIII. NEW BUSINESS

The Board and Management answered questions from the owners in attendance.

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IX. ADJOURNMENT

The meeting adjourned at 9:23 a.m. HI

BY:  DATE: 4/15/2024
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Blake Van Kampen, Secretary