

**APPROVED**

**KULEANA CLUB ASSOCIATION OF INTERVAL OWNERS  
2025 ANNUAL OWNERS MEETING MINUTES**

Tuesday, April 1, 2025

**I. CALL TO ORDER/DETERMINATION OF QUORUM**

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

Board Members:

Gary Sullivan, President  
Dustin Schmitt, Vice President  
Blake VanKampen, Secretary/Treasurer  
Devin Valentine, Director (Zoom)  
Brenda Brown, Director (Zoom)

Capital Vacations and Resort Management:

Thom Rogers, Resort General Manager  
Debbie Wood, Area Vice President, Hospitality Operations  
Cory Humble, Senior Vice President, Hospitality Operations  
Jessica Richens, Administrator/ Association Governance (Zoom)

**II. DETERMINATION OF QUORUM**

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, 101 Association weeks included, 31 Maintenance weeks included, and 290 owners with suspended voting rights =  $1,581 \times 25\% = 395$ ) was attained with owners in attendance in-person or by proxy, totaling 871 voting weeks.

**III. APPROVAL OF PREVIOUS MEETING MINUTES**

**MOTION:** Brenda Brown moved to approve the March 26, 2024 KCAIO Annual Meeting Minutes as presented. Motion was seconded by Kevin Friar and approved unanimously.

**IV. FINANCIALS**

The 2025 Financial Resolutions were reviewed by Debbie Wood.

**MOTION:** Kevin Friar moved to ratify the 2025 budget and authorize the funding of a Capital Reserve account in the amount of \$98,233. Motion was seconded by Vicki Friar and approved unanimously.

**MOTION:** Vicki Friar moved to establish the Board as the agent of the owners in assessing, collecting, and allocating Capital Reserve funds. Motion was seconded by Kevin Friar and approved unanimously.

**APPROVED**

**MOTION:** Kevin Friar moved to ratify the December 31, 2024 Year End financial statements and the actions of the Board for the 2024 calendar year. Motion was seconded by Vicki Friar and approved unanimously.

**V. BOARD REPORTS**

Dustin Schmitt, Vice President of the KCAIO Board of Directors, provided an update from the Kuleana AOA Board. He shared that the pool fence will be replaced with minimal disruption to pool access, and the pool decking is being put out for proposal for replacement that will cause limited pool access.

Additionally, the Board is working with an arborist to preserve the tree near the pool, which is causing concrete lifting. He also discussed the potential repurpose of the tennis court into a functional space for owners, ongoing plumbing issues around the resort, and plans to email Interval Owners to gauge interest in serving as committee members.

**VI. MANAGEMENT REPORT**

Thom Rogers provided an update to the owners, announcing the completion of phase one of the refurbishment project, which included the installation of new furniture. He also shared that phase two has been approved, involving the replacement of 26 sliding doors and two side windows, which owners can expect to see next year.

Additionally, Thom provided information on the rental program for owners interested in renting out their units or renting additional units.

**VII. ELECTIONS**

Two positions were up for election at the 2025 Annual Meeting. Three candidates were on the proxy/ballot. Gary Sullivan, Keith Campbell, and Devin Valentine were qualified as candidates to run for the two positions.


Gary Sullivan and Devin Valentine were successfully elected to the KCAIO Board for a term of 2 years.

**VIII. NEW BUSINESS**

The Board and Management answered questions from the owners in attendance regarding land lease expirations, television in the bedroom, and phase three of the refurbishment projects.

**IX. ADJOURNMENT**

Adjournment took place at 9:24 a.m. HI.

BY:  DATE: 5/5/2026  
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Devin Valentine, Secretary