

Roll call from December 6, 2023 BOD (Zoom) Meeting:

All directors were present. Quorum has been established (9:00AM HST)

A207/208 Jack Thornton
A101/B102 Martha Strock
A102 Werner "Rod" Huck
B310 Kimberly Dutton

Homeowners Present:

B309	Scott & Jayne O'Dell
C203	Richard & Anne Flipp
A310	Mark & Susan Thurber
C305	Gaellen Quinn
A101	Neil Strock
B209	Jeff Silvers
C209	Chris Harder
C307	Cari Wilson
B309	Scott & Jayne Odell
C208	Janna Chandler
C216	Julie Funke
C105	Dan Reed
C106	Rockland Taylor
C213	Michael Peters
A307	Janet Herbruck
A215	Ingrid Kindsvater
C110	Glenn Dutton
*C308	Mark Zaengle *Joined meeting @9:34 HST

12/6/2023

Meeting Called to Order by President Jack Thornton 9:07AM HST

Jack –Accept Minutes as submitted or corrections?

Martha –Correction Strike – Invitation to participate in CD rollover”

Rod -Motion to accept with correction October 3, 2023 Minutes

Martha 2nd Motion

Unanimous vote

Presidents Report – None but will add addendum to treasures report regarding reserve study

Managers' Report- Stands as written
Jack Highlighted since Zaida is off island

Treasures Report – Martha Strock Budget & Reserve Information

Martha shared expectation of additional deposits to reserve fund

Noted Reserve fund is currently funded to 2028

Jack reviewed reserve line items and accounting method used for reserve

End treasures Report and Reserve updates

Open session Called – Jack Thornton

Open session

Question Mike

Items with cost estimate of less than \$10,000 are not considered reserve but capital expenditures but are still on reserve list can they be separated or removed?

Response Martha Correct but Hawaiiiana has included them, Martha will look at possible new format of report to separate them.

Question Rockland

Three jobs Painting, Gutters, & Termite treatment, when are the dates for these projects and in what order?

Response Jack

No current dates. Fumigation and Termite treatment looking at more discussion and comments before proceeding

Comment Richard & Anne

Base board & windows at their unit have termite problems they expressed need for treatment

Comment Cari Wilson

Termites also outside in light fixture near her unit

Question Why would we not do tenting are we only spraying on request?

Response Jack

We would need to check with Manager on what is being done currently for treatment.

Cost and disruption of occupants is reason to consider other options

Response Kim

Tenting is treatment of moment no residual with tenting

Question Cari

Is the current % of reserves causing difficulty with selling units or is it rumor?

Response Jack:

When checking with Insurance agent and Banks he was told the issue with Buyers is a personal credit issue not related to reserves

Comment/ Question Chris Harder

Thank you for the trimming of tree it has helped with view Can hedges be trimmed as well?

Response Jack:

He will pass on the request to manager.

Comment Gaellen

Financing, bank can't sell (Condo-tel) loans are held in house. Also loan may be dependent on Hurricane insurance

Response Martha

Flood Insurance was renewed in November

Response Jack

Thank you Gaellen for sharing the information

Comment/Question Dan Reed

Jane & Scott thank you for great job decorating the cabana
Is it correct that as long as plumbing is existing pipes and not putting in new a licensed plumber is not required?

Response Jack:

No because Wavecrest has its own crew they can replace but this is not the same for individual owner's, example of hot water heaters and the supervision required even for Wavecrest staff.

Question Dan

Explain Gutter replacement relating to Jacks unit

Response Jack

Reported Gutter issue 10 years ago but it has not been done yet

Comment Dan

That should be addressed.

Response Jack

We continue to look for bids and to find vendors with proper equipment and have them show up

Comment Dan

Need plan for Gutters, Termites to be addressed

Hedges seem fine and guys are doing a great job

Reminded everyone to give to the employee Christmas fund

Comment Julie

Noticed increase in termites and roaches shared concern about gutters and possible water damage are areas that need addressed.

Question Julie

Can explain the receivables being high?

Response Jack

That amount reflect primarily two owners who haven't paid dues in years until they change ownership we can attempt to collect fees but there is really not much we can do if the units have mainland owners collections won't work. We do have one unit we have

an agreement that allows us to rent the unit so we get some income. It is much higher than we would like to see it is one reason banks don't foreclose because the banks don't want to pay the HOA fees

Question Richard & Anne

Question amount of reserves could dues be raised to increase the %?

Response Jack

We have 6 years funded now and we have obligation to keep an eye on the fund level and not raise dues when doing well.

Project in process.

Jack provided update Sewer Treatment

Onsite engineer gave cost estimate but suggested no need for new system and it would not be cost effective to replace entire system. We are not large enough to consider replacement but should consider updating and expansion of current system

Comment Rockland

Waste water is mostly from leaking flappers and dripping faucets

Response Jack

Wavecrest offers flappers to owners

Motion to Adjourn to Executive Session

Motion Martha

Second Rod

Unanimous

Discussion no action or motions

Motion to Adjourn Executive session and close Board meeting: Rod

Second: Martha

Unanimous

BOD Meeting Adjourned @ 11:35 HST