

Association of Apartment Owners of Kihei Shores
Board of Directors' Meeting Minutes
July 28, 2008

Board Member Present: Sandra Skillicorn, Steve Rodick, Peter Medwick,
(By Telephone) Greg Jay, Alex Vlahos

Other Attendees: Nancy Price, Martin Cutler, Debbie Denis and Susan
Bergantino, Destination Maui, Inc; Chyna Colorado, Recording
Secretary

I. CALL TO ORDER

President Sandra Skillicorn called the Association of Apartment Owners of Kihei Shores Board of Directors' Meeting to order at 9 a.m. The meeting was held in the offices of Destination Maui, Wailuku, Maui, Hawaii.

II. PROOF OF NOTICE

It was certified Notice of Board Meeting was sent to all Directors in accordance with the Association governing documents, and it was posted on property in compliance with Hawaii State Law.

III. DECLARATION OF QUORUM

There was a roll call, and a quorum was declared with five Directors present either in person or by telephone.

IV. NEW BUSINESS

A. Ratification of Board Actions

MOTION: To ratify the Board action to approve the non-security/hide-away screen doors for use in the front entries only.

Rodick/Medwick Unanimous Approval

MOTION: Motion to ratify the Board action to approve the Soto Security monthly maintenance bid for \$319.

Rodick/Medwick Unanimous Approval

MOTION: To ratify the Board action to accept the bid from Soto Security to repair the fire panel electric line for \$57,000.

Medwick/Jay Unanimous Approval

MOTION: That in an effort to mitigate owners' financial challenges in the current island economy, the Board may, upon written request from an owner, waive late fees on regular assessments prior to reaching a delinquent amount of \$1,800; this provision shall have a sunset date of one year unless the Board extends the term.

Jay/Medwick

The Board had questions about the motion and its impact on the collection process, the Priority of Payment Resolution and the collection of liens. There were concerns about precedent being set. It was agreed to review the policy in one year.

The Motion passed by a majority vote. Director Rodick abstained.

B. Budget Presentation

The Board considered approval of the draft budget. Variances from the 2007 financial plan were noted and explained.

MOTION: To approve the Budget as presented in Draft #4.

Rodick/Jay Unanimous Approval

V. ANNUAL Meeting Date.

The Annual Meeting is scheduled for Nov. 15, 2008, at 10 a.m.

VI. EXECUTIVE SESSION

The Board moved to Executive Session at 10:02 a.m. Regular Business resumed at 10:03 a.m.

VII. ADJOURNMENT

MOTION: To adjourn the meeting at 10:05 a.m.

Rodick/Jay Unanimous Approval

Respectfully submitted,

Louise Rockett

Louise Rockett
Transcriptionist

Approved for distribution by Greg Jay, Secretary