

**BOARD OF DIRECTORS MEETING  
BANYAN HARBOR MASTER ASSOCIATION  
FRIDAY, MAY 5, 1995  
KAUAI OUTRIGGER HOTEL**

**PRESENT:** President Richard Reis, Vice President Richard Rentz, Secretary Loren Knott, Treasurer Maria Coesens, and Directors Bill McNerney, Harry Baker, and Tore Wistrom.

**BY INVITATION:** Owners Gordon Higa and Rovina Kilauno; Timeshare Association Board Members Ed Rathjen, Sharon Baker, Blaine Coburn, and Diana Shanholtzer; Resident Manager Noel Cowden, Assistant Manager Joanne Bellis, Project Coordinator Donna Temple; and Managing Agent RHK Enterprises, Ltd. representatives Wayne Richardson, III (Richie) and Becky Sakimae.

**CALL TO ORDER:** President Reis called the meeting to order at 12:27 PM.

**APPROVAL OF MEETING MINUTES:** Motion (1) was made by Richard Rentz, seconded by Tore Wistrom, and unanimously approved to accept the Board of Directors Meeting Minutes dated February 10, 1995.

**I. REPORTS OF OFFICERS, RESIDENT MANAGER, AND MANAGING AGENT:**

A. **President's Report.** President Reis reported briefly on the current and on-going renovations and noted that his comments would be held for the regular agenda items at this meeting.

B. **Resident Manager's Report.** Resident Manager Noel Cowden presented his report (attached) for review. Following discussion, the Board thanked Mr. Cowden for his report and also thanked Director McNerney for his on-site assistance to the Association.

C. **Managing Agent's Report.** Mr. Richardson reviewed the April 30, 1995 financial reports with the Board and announced that of the 148 apartments at Banyan Harbor, 46 owners have not paid their Special Assessment and that 9 owners had made partial payments. The Board recommended that late notices be sent out to those owners as soon as possible for response.

Following the review of the delinquencies and the financial reports, motion (2) was made by Richard Rentz, seconded by Tore Wistrom, and unanimously approved that the financial statement should be modified to reflect the actual maintenance fee budget to \$55,114 and that account #605 should be eliminated from the income statement and that future financial statements should include accounts #120 and #892.

Page two.

## II. UNFINISHED BUSINESS:

A. **Swimming Pool Repair.** A local swimming pool vendor offered a brief presentation on his evaluation of the current needs of the Banyan Harbor swimming pool and was asked by the Board to present his proposal for the re-plastering of the pool for the Board's review.

B. **Capital Improvements/Repairs.** Contractor Peter Robson of Pohaku Builders gave a summary of the repairs to date and recommended that the necessary building repairs be completed as soon as possible. Following Mr. Robson's report and discussion, motion (3) was made by Loren Knott, seconded by Tore Wistrom, and unanimously approved that contractors should bid on the scope provided for by the Board and that once the contractor is chosen and approved, construction should proceed on or around June 15, 1995.

C. **Real Estate Market Report.** Attached.

D. **Screen Doors.** Following discussion, motion (4) was made by Harry Baker, seconded by Maria Coesens, and unanimously approved that the on-site management will order and install, screen doors for those units that are currently missing or have non-conforming screen doors and that those owners who already have purchased conforming screen doors will be reimbursed at the bulk cost plus freight (\$77.77). The Board asked that owners be reminded that their account must be current in order to receive any reimbursement.

E. **Owner Communication.** Following discussion regarding recent communication from owners asking for past records, Richard Rentz moved (5), Bill McNerney seconded, and it was unanimously agreed that in strict accordance with Hawaii Revised Statutes 514A and to be in conformance with the Association's By-Laws, the managing agent may proceed with response and follow-up.

F. **Building Exterior Paint Color Selection.** The Board of Directors reconfirmed that final decisions regarding the color scheme of the buildings and property will be left to the Color Committee.

G. **Insurance Renewals.** Mr. Richardson confirmed a verbal agreement with First Insurance Company of Hawaii that they will extend coverage for 30 days, excluding hurricane coverage. Motion (6) was made by Loren Knott, seconded by Harry Baker, and unanimously approved to confirm the action taken by the Association's insurance agent.

H. **Time Study Results.** Motion (7) was made by Richard Rentz, seconded by Bill McNerney, and unanimously approved to accept the employee time studies as presented.

I. **Audit.** Mr. Richardson reported that he was expecting two proposals shortly for the 1994 year end audit as well as for a separate audit of the Iniki settlement.

J. **Iniki Appraiser's Final Billing.** It was moved (8) by Richard Rentz, seconded by Harry Baker, and unanimously approved that a letter be drafted to the appraiser with an offer to settle the account at 50% of the statement amount of \$16,555.

Page three.

**III. NEW BUSINESS:**

A. **STP Pump Repairs.** Tore Wistrom moved (9), Harry Baker seconded, and it was unanimously approved that the STP pump be replaced at a proposed cost of \$8352 and that the old pump should be kept as a reserve.

B. **Office Building Skylight Repair.** Motion (10) was made by Harry Baker, seconded by Tore Wistrom, and unanimously approved to repair the skylight in the office building at a proposed cost of \$2400.

C. **"E" Building Fence Area.** Richard Rentz recommended that the "E" building area should continue to be cleaned up. Mr. Rentz thanked management for their coordination and implementation of this project.

**NEXT MEETINGS:** The next Board of Directors Meetings will be held on September 8, 1995 and December 1, 1995. It was also announced that there would continue to be a brief owners get-together at the pool/cabana area at 7:00 PM the evening prior to these meetings.

President Reis then recessed this meeting at 4:00 PM subject to re-convening by teleconference at the call of the President.

Becky Sakimae, Recording Secretary  
RHK Enterprises, Ltd., Managing Agent

/bs

Attachments: Resident Manager's Report  
Real Estate Market Report