

**BANYAN
HARBOR**

ASSOCIATION OF APARTMENT OWNERS

3411 Wilcox Road - Lihue, Hawaii 96766

1st Quarter
2005

ANNUAL MEETING

As you know the Annual Homeowner's meeting held on Saturday February 26, 2005 was adjourned and will reconvene on Thursday May 19, 2005. The purpose for adjourning the meeting was to allow additional time to obtain data on remedial options as they pertain to the differential settlement of building "L".

Since the original adjournment, the Association's insurance agency has assigned a qualified Adjuster. The Adjuster reviewed the engineer's reports that were already available for building "L" and expanded the scope of the study to include all apartments in building "L". A team of engineers and a construction consultant performed additional interior and exterior research to gain a more comprehensive knowledge of the overall status of Building "L". The result of their research will produce a final recommendation for remedial work.

At the time of the February 26, 2005 meeting the Board was not able to obtain proposals from local contractors who were qualified and properly insured to perform structural work on existing construction. Since that time two local construction company representatives have toured the site and both have expressed interest in completing the work once the final report is available.

The final report is not expected to be available until after the Thursday May 19, 2005 reconvened annual meeting. This will make the May 19, 2005 meeting very brief. During the meeting, the Board will report on the current status of the project (outlined above). The Board will also be able to report that we have identified qualified contractors to perform any necessary remedial work (outlined above).

Again, building "L" is the only item due to be reported on during the adjourned meeting. The report during the meeting will include the information outlined above. This is likely to cause the meeting to be very brief. You may want to take this into consideration if you are making plans to attend the meeting.

Additional information on the final report will be provided to homeowners after the final report is submitted.

BOARD OF DIRECTORS

Congratulations to Linda Garcia and Elizabeth Nicolic. Linda and Elizabeth "Liz" were elected to a three year term as AOA Board members. Linda is returning for her second term and will continue to serve as Treasurer. Liz will serve her first term as a director.

Your Board of Directors are:

| <u>OFFICE</u> | <u>NAME</u> | <u>ADDRESS</u> |
|----------------|----------------|---|
| President | Cathy Martin | 3411 Wilcox Road Apt. 137 Lihue, HI 96766 |
| Vice-President | Charles Looney | 3411 Wilcox Road Apt. 35 Lihue, HI 96766 |
| Treasurer | Linda Garcia | 398 Molo Street Kapaa, HI 96746 |
| Secretary | Elinor Weeks | P.O. Box 4034 Lihue, HI 96766 |
| Director | Alan Snodgrass | 19 Morning Sun Irvine, CA 92612 |
| Director | Ray Smith | 3411 Wilcox Road Apt. 102 Lihue, HI 96766 |
| Director | Liz Nicolik | 5024 Fulton Street San Francisco, CA 94121 |

MEETING SCHEDULE

| <u>MEETING DATE</u> | <u>MEETING DAY</u> | <u>MEETING TYPE</u> | <u>TIME</u> | |
|---------------------|--------------------|---------------------|-------------|---|
| May 19, 2005 | Thursday | Adjourned Annual | 11am | |
| May 19, 2005 | Thursday | Board | 1pm | Board meeting dates and times are reviewed during each Board of Director's meeting. As a result dates and times for Board meetings listed may change. |
| September 22, 2005 | Thursday | Board | 11am | |
| November 16, 2005 | Wednesday | Board | 11am | |
| February 24, 2006 | Friday | Board | 11am | |
| February 25, 2006 | Saturday | ANNUAL | 9am | |
| May 18, 2006 | Thursday | Board | 11am | |
| September 21 | Thursday | Board | 11am | |
| November 15 | Wednesday | Board | 11AM | |