

Banyan Harbor

ADOPTED MEETING MINUTES

Revision Date: 04/30/98

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**BANYAN HARBOR TIMESHARE ASSOCIATION
ORGANIZATIONAL MEETING
FRIDAY, FEBRUARY 20, 1998
Kaua`i Marriott, Lihue, Kaua`i**

I. CALL TO ORDER - The organizational meeting was called to order at 11:02am.

ROLL CALL -

Jim Solberg
Ed Rathjen
Sharon Baker
Loren Knott
Bob Garcia

Alan Baer, Outrigger Lodging Services - Senior Vice President
Rick Ball, Outrigger Lodging Services - Director of Operations
Chris Gampon, Outrigger Lodging Services - GM Banyan Harbor
Tore Wistrom, Outrigger Lodging Services - Consultant
Stephanie Nakamatsu, Accounting Banyan Harbor, Recording Secretary

II. ELECTION OF OFFICERS

MOTION: *Move to retain current slate of officers: Jim Solberg-President, Loren Knott-Vice President, Sharon Baker-Secretary, Bob Garcia-Treasurer, Ed Rathjen-Director.*

MOVED BY: Loren Knott, second by Sharon Baker.

VOTE: Unanimous, **PASSED.**

III. MEETING DATES

MOTION: *To reaffirm the meeting dates for 1998. They will be held on Kauai, April 30, 1998, September 9, 1998, and December 3, 1998.*

MOVED BY: Loren Knott, second by Sharon Baker.

VOTE: Unanimous, **PASSED.**

IV. PROXY FORMAT - The board is pleased with the proxy format used at the annual meeting, and directed management to implement this proxy format until further notice.

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V. 1997 AUDIT PROPOSAL

MOTION: *To accept Terry Wong's 1997 audit proposal of \$2000. (Discussion: Terry Wong did last year's audit, and his firm came with good recommendations, as well as the best price).*

MOVED BY: Sharon Baker, second by Bob Garcia.

VOTE: Unanimous, **PASSED.**

VI. MANAGEMENT AGREEMENT

RECOMMENDATIONS - Loren Knott recommended the signing of the OLS contract with certain changes to the original draft. Suggested changes were accepted by OLS.

MOTION: *Acceptance of OLS contract incorporating recommended changes.*

MOVED BY: Loren Knott, second by Sharon Baker.

VOTE: Unanimous, **PASSED.**

Organizational Meeting adjourned at 11:26am., to go into an executive session to discuss the casting of Timeshare votes at the annual A.O.A.O. meeting.