

BANYAN HARBOR TIMESHARE ASSOCIATION
BOARD MEETING
Wednesday November 17, 2004 – 9:00am
Banyan Harbor – A4

1. **ROLL CALL**

President Solberg called the meeting to order at 9:05am

Board Members (Present)

Jim Solberg, *President* Sharon Baker, *Vice-President* Bob Garcia, *Treasurer*
Ed Madamba, *Secretary* Stephanie Gonos, *Director*

Outrigger Lodging Services

Rick Ball, *Vice-President, Outrigger Lodging Services*
Chris A. Gampon, *General Manager, Banyan Harbor*
Stephanie Nakamatsu, *Accounting/HR, Banyan Harbor*
Tore Wistrom, *Consultant, Outrigger Lodging Services*

Others in Attendance

Bonnie Solberg, *TS Owner* Gus Enderlin, *AOAO Director* Linda Garcia, *AOAO Director*

2. **PROOF OF NOTICE**

Chris reported that notice was posted on October 26, 2004

3. **APPROVAL OF MINUTES**

- a. **Board Meeting, September 16, 2004** – Jim asked for any corrections to the minutes. Hearing none the minutes were approved as distributed.

4. **MANAGEMENT REPORTS**

- a. **President's Report** – Jim reported that he is seeing more negative comments in the comment card report. He feels there is a need to focus on improving the scores we receive. Rick reported that we will be stepping up the reserve projects in 2005. Jim circulated a letter Chris wrote to Mayor Baptiste regarding the installation of a monument sign.
- b. **Manager's Report** – Chris reported that he and Tore have completed a walk-through of the Timeshare units and they have identified items that will need replacement during 2005. Chris will work on a schedule to order the items identified.

5. **FINANCIAL REPORTS**

- a. **September 2004 Financial** – Rick reported that: revenues year-to-date through September are favorable to budget by \$26,000; payroll expenses are \$13,000 favorable to budget; and utilities remain high at \$15,000 over budget forecasts. Year-to-date net earnings are \$36,044, which is \$22,744 favorable to budget.

- b. **Collection** – Rick reviewed the accounts on the summary collection report noting that progress is being made.
- c. **Sale of Timeshare Weeks** – Chris reported that according to Ben Bregman, sales have slowed slightly now that his inventory is limited. Ben does not foresee any significant changes in the near future.
- d. **Reserve Study** – Rick reviewed the 5-year project list noting that in 2005 we will be accelerating projects with drapes , sofas, carpet, and other items identified by Chris and Tore’s review of the units.

6. UNFINISHED BUSINESS

- a. **RCI Comment Cards** – Chris reported that overall the comments are still good. There are issues that arise that are addressed with the appropriate department. Chris feels that with the change from RID to a Hospitality Resort in 2005, the expectation for the property will be more reasonable. Hopefully this will result in more positive comments
- b. **Other Unfinished Business** – Other unfinished business was discussed as follows.
 - i. **Meeting Dates** – Rick reviewed the confirmed meeting dates for 2005. They are:

TIMESHARE ASSOCIATION				
MEETING DATE	MEETING DAY	CHECK-IN DAY	MEETING TYPE	START TIME
February 25	Friday	Monday	Board	9AM
February 26	Saturday	Monday	ANNUAL Kauai Marriott	9AM
May 19	Thursday	Mon/Sat	Board	9AM
September 22	Thursday	Saturday	Board	9AM
November 16	Wednesday	Thursday	Board	9AM

7. NEW BUSINESS

- a. **Budget 2005** – Rick reviewed the budget and the proposed increase in Association fees that are expected to be approved by the AOA Board later this afternoon. Bob reviewed the allocation and budget that has been submitted and is recommending it be adopted..

MOTION: *To adopt the 2005 annual operating budget as presented.*

MADE BY: Stephanie Gonos, Second: Bob Garcia
VOTE: For: J. Solberg, S. Baker, R. Garcia, E. Madamba, S. Gonos
 Against: None
 Abstain: None
RESULT: **PASSED** For = 5 / Against = 0 / Abstain = 0

- b. **Executive Session (ADA)** – The Board reported that they would adjourn to executive session to discuss ADA issues

MOTION:	<i>To adjourn to executive session.</i>
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MOVED BY: Stephanie Gonos, Second: Sharon Baker
VOTE: Unanimous
RESULT: PASSED

The meeting was adjourned to executive session at 9:45am and reconvened to regular session at 9:48am.

No report given

- c. **Other New Business** – Other new business was discussed as follows:

- i. **Audit 2003**– Rick reported that the audit report for 2003 needs to be officially approved. Rick reviewed the report, indicating that there was nothing outstanding in the report and the auditor made no recommendations for changes

MOTION:	<i>To accept the 2003 audit as presented.</i>
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MOVED BY: Stephanie Gonos, Second: Sharon Baker
VOTE: Unanimous
RESULT: PASSED

8. ADJOURNMENT

Hearing no further business, the meeting was adjourned at 9:50am.