

**ASSOCIATION OF APARTMENT OWNERS OF
WAILEA FAIRWAY VILLAS
ANNUAL OWNERS' MEETING
Saturday, March 20, 2021**

CALL TO ORDER:

President Adams called the Annual Meeting of the Association of Apartment Owners of Wailea Fairway Villas to order on Saturday, March 20, 2021 at 9:02 a.m. at Wailea Fairway Villas, Maui, Hawaii, on lawn area in front of Building P.

INTRODUCTIONS:

Directors Present: Dennis Adams, President; Tim Engberg, Treasurer; Edy Salenger, Vice President; Rick Duguay, L.A. Bannowsky, Kristi Dunning, Directors.

Directors Absent: Renee Stigers, Secretary.

Others Present: Steven Berger, Site Manager; Miriam Loetscher, Executive Assistant, Destination Maui, Inc; Ladini Conder, Recording Secretary, Aloha Office Services.

ESTABLISHMENT OF QUORUM:

The By-laws of the Association of Apartment Owners of Wailea Fairway Villas specify that a quorum exists when there is present at any meeting, in person or by proxy, a majority of apartment owners.

President Adams announced that owners comprising 61.6017% are present in person or represented by proxy, thus constituting a quorum.

NOTICE OF MEETING:

A notice of this Annual Meeting was sent to all owners of record on February 10, 2021. A copy of this notice will be made a part of the Annual Meeting file.

PARLIAMENTARY AUTHORITY:

Robert's Rules of Order, Newly Revised, will be the governing authority for this meeting in any instances not covered by the Association Bylaws or Hawaii Revised Statutes 514B. The meeting is being conducted in accordance with the guidelines as outlined in the County of Maui Public Health Emergency Rules, last amended on December 20, 2020.

APPROVAL OF PREVIOUS ANNUAL MEETING MINUTES:

The minutes of January 16, 2021, Annual Owners Meeting were included with the information distributed to owners at registration.

Motion: *To waive the reading of the January 16, 2021 Meeting Minutes.
(Dionizio/Schiesser)*

CARRIED unanimously.

Motion: *To approve the Annual Meeting Minutes dated January 16, 2021
as presented. (Dunning/Tripp)*

CARRIED unanimously.

REPORTS OF OFFICERS:

Motion: *To waive the reading of the Report of Officers. (Duguay/Schultz)*

CARRIED unanimously.

Written reports were included in the meeting packet provided to Owners at Registration.

President's Report

2020, the Covid 19 year, certainly had its challenges that still continue this year. It does feel like we are getting closer to a return to some resemblance of normal. Looking back, for the safety of all, we at first closed the Community Center and pool but later partially reopened the facilities based on the Mayor's Public Health Emergency Rules. Those rules are still in effect today and dictate the conduct of this year's meeting. We will reopen all facilities as soon as the rules are amended.

In mid-2020 we hired Drew Morrison as our Maintenance Tech. He has done an outstanding job and has really helped us get caught up on the property's maintenance needs. Next time that you see Drew, please let him know that you've noticed his efforts on our property and toss him a big Mahalo!

Steven Berger's office was refreshed during the shutdown with most of the work being accomplished by Drew. This helped us save on the expenses of the project.

Site-wide projects accomplished during the year were the re-sealing of the pool deck, new trash enclosure doors, and we began the unit shutoff valve replacement project by completing 9 buildings. Many landscape replacements/upgrades were completed throughout the project. In my opinion, our grounds look the best I've ever seen since joining the community in 2012. A big Mahalo to our Site Manager, Steven Berger for all his efforts in constantly maintaining and improving our property with such high standards!!!

Looking forward to 2021, the Board has several projects that are kicking off for further property improvement and cost control. One project that I'm really excited about is a detailed review of our irrigation needs and options led by Kristi Dunning and Edy Salenger. This is one of our largest expenses and, as water becomes more expensive and scarcer, we need to exercise new thinking in solving this problem while maintaining the unique beauty of our property. I expect this project would unfold over the next several years. Another project, led by Rick Duguay, will

begin researching options for Electric Vehicle charging in a multifamily AOA environment. This project will probably unfold over the next several years as EV's become more prevalent.

Treasurer's Report

The 2020 year-end financial statements are enclosed in your packet. Wailea Fairway Villas again ended the year in a strong financial position. I point your attention to the following items:

- The Association has four (4) months of operating cash on hand easily exceeding what is required.
- Reserve Funds are at 86% funding of the total liability. 50% is the minimum Hawaii requirement and 70% is the recommended safe funding to avoid future special assessments.
- The Association finished the year at the planned operational budget.
- Maintenance fees for 2021 increased 2.88% over 2020 which was intended to keep a strong financial position and continued maintenance needs.

Site Manager's Report

The Site Manager's report from Steven Berger was included in the Owners Meeting Packet.

AUDITOR'S REPORT:

Shaun Thayer, CPA, has audited the books for the accounting year ending December 31, 2019 and December 31, 2020. A copy of the audit was included in the Owners Meeting Packet.

ELECTION OF DIRECTORS:

Article II of Section 1 of the project By-Laws specifies that the affairs of the Association shall be governed by a Board of Directors composed of seven persons, each of whom shall be an owner, co-owner, vendee under an agreement of sale, or an officer of any corporate Owners of an Apartment.

There are two (2) vacancies on the Board, which must be filled. Remaining on the Board are Tim Engberg, Edy Salenger, L.A. Bannowsky, Kristi Dunning and Rick Duguay

Two (2) owners have expressed an interest to be on the Board of Directors. Both candidates have been appointed and are currently serving on the Board. They are: Dennis Adams and Renee Stigers. Hearing no objection, Dennis Adams and Renee Stigers were nominated. President Adams called for further nominations. There were none.

RESULTS OF ELECTION

Motion: *To elect Dennis Adams and Renee Stigers to the Board of Directors by acclamation. (Schiesser/Hunt)*

CARRIED unanimously.

There will be a short Organizational Meeting following the Annual Meeting for the purpose of electing the officers for the ensuing year.

NEW BUSINESS

Tax Resolution:

WHEREAS, The Association of Apartment Owners of Wailea Fairway Villas is a Not For Profit Corporation duly organized and existing under the laws of the State of Hawaii;

Whereas, the members desire that the Corporation shall act in full accordance with the rulings and regulations of the Internal Revenue Services;

NOW THEREFORE, the members hereby adopt the following resolution by and behalf of the Association of Apartment Owners of Wailea Fairway Villas

RESOLVED, that any excess of membership income over membership expenses for the year ended December 31, 2021 shall be applied against the subsequent tax year member assessments as provided by IRS Revenue Ruling 70-604. (Schultz/Lifsics)

CARRIED unanimously.

Tax Resolution Ballot Results

President Adams announced that the Tax Resolution Motion for the year ended December 31, 2020, which was omitted from the Annual Meeting Minutes dated January 16, 2021, was approved via written ballot by more than 50% of the Owners.

DATE OF NEXT ANNUAL MEETING:

The next Annual Meeting was scheduled for March 19, 2022 at 9:00 a.m. HST.

ADJOURNMENT:

There being no further business to come before the Board, the meeting was adjourned by unanimous consent at 9:19 a.m. HST.

Respectfully Submitted,
Ladini Conder
Aloha Office Services
Recording Secretary

**ASSOCIATION OF APARTMENT OWNERS OF
WAILEA FAIRWAY VILLAS
BOARD OF DIRECTORS ORGANIZATIONAL MEETING
Saturday, March 20, 2021**

CALL TO ORDER:

In the absence of an Account Executive from Destination Maui Inc., Mr. Steven Berger called the Board of Directors Organizational Meeting of the Association of Apartment Owners of Wailea Fairway Villas to order at 9:35 a.m. at Wailea Fairway Villas, Maui, Hawaii, on the lawn area in front of Building P.

INTRODUCTIONS:

Directors Present: Dennis Adams, Edy Salenger Rick Duguay, L.A. Bannowsky, Tim Engberg, Kristi Dunning.

Directors Absent: Renee Stigers.

Others Present: Steven Berger Site Manager; and Ladini Conder, Recording Secretary, Aloha Office Services.

NOTICE OF MEETING:

A notice of meeting was sent to all owners of record in accordance with the Association governing documents, and it was posted on property in compliance with Hawaii State Law.

ELECTION OF OFFICERS:

Motion: *To nominate Dennis Adams for President. (Dunning/Duguay)*

CARRIED unanimously.

Motion: *To nominate Edy Salenger for Vice President. (Adams/Duguay)*

CARRIED unanimously.

Motion: *To nominate Tim Engberg for Treasurer. (Bannowsky/Dunning)*

CARRIED unanimously.

Motion: *To nominate Renee Stigers for Secretary. (Dunning/Bannowsky)*

CARRIED unanimously.

The remaining Board members Rick Duguay, L.A. Bannowsky, and Kristi Dunning will serve as Directors.

Association of Apartment Owners of
Wailea Fairway Villas
Board of Directors Organizational Meeting
March 20, 2021

BOARD OF DIRECTORS 2021 MEETING DATES:

Board of Directors Meetings were scheduled for 9:00 a.m. on the following dates:

- May 21, 2021
- July 23, 2021
- November 5, 2021

The next Annual Owners Meeting will be held on March 19, 2022 at 9:00 a.m. HST.

ADJOURNMENT:

Motion: *To adjourn the meeting at 9:40 a.m. HST. (Adams/Engberg)*

CARRIED unanimously.

Respectfully Submitted,
Ladini Conder
Aloha Office Services
Recording Secretary