

HALE NAPILI

HALE NAPILI RENTAL POOL, L.L.C.

ANNUAL MEETING MINUTES - FRIDAY, OCTOBER 21, 2016

Board of Directors Present: Brian Cowell, Steve Straub, Carrie Mapes, Linda Levi

Owners Present: Barby Straub, James Walker, Jr., Jeri and Dave Moeller, Cynthia Davis, Scott and Linda Urquhart, Vic Levi, Sherry Frazier, Sandra and David Seapy, Margaret Jones

Other Attendees: Jamie Lum Kung-Kaeo and Kim Komoku

Kim distributed a meeting packet to owners containing meeting agendas, 2015 meeting minutes, financial statements, owners' distribution report and various articles of interest to owners of vacation rental units in Maui

1. CALL TO ORDER – President Brian Cowell called the meeting to order at 10:55 a.m. The meeting was held at Hale Napili, Maui.

2. DESIGNATION OF PROXY HOLDERS

Virginia Napierskie (Unit 1) – Sherrie Napierskie*

Jeanne Haag (Unit 3 – ¼ interest) – Board of Directors

Margy Barry (Unit 5) – Cynthia Davis

Laurie Perry/Daniel Labbitt (Unit 7) – Board of Directors

Marv Rahn (Unit 12) – Board of Directors

Dewey Barrow (Unit 18) – Board of Directors

Napierskie Family Partners (Units 2, 6, 11) – Sherrie Napierskie*

*Sherrie Napierskie was unable to attend the meeting at the last minute.

3. APPROVAL OF MINUTES

No additions or corrections were suggested for the 2015 Hale Napili Rental Pool, L.L.C. Annual Meeting Minutes as distributed to owners:

MOTION: Approve 2015 Annual Meeting Minutes

Levi/Straub Unanimous approval

4. PRESIDENT'S REPORT – Brian Cowell

See AOA Minutes of this date. The report discusses both AOA and Rental Pool.

5. TREASURER'S REPORT – Steve Straub

The Balance Statement and Income Statement for the 3rd Q were provided to owners via email last week.

Owners reviewed the 2017 budget. We anticipate a 7% rise in income for 2017. The AOA reimbursement figure is Leanna, Jamie and Kim's time spent on AOA duties but paid by Rental Pool.

The TA Commission item is for Expedia.com and Booking.com.

MOTION: To approve the 2017 Rental Pool Budget.

Cowell/Levi Unanimous approval

Brian discussed that from time to time he performs maintenance for the rental pool and also provides services for pickup and delivery of supplies. This is more expedient, quicker and easier than hiring others to perform these tasks. He submits time and expense reports to the office for reimbursement and is performing this work as an owner and not a Board member.

Owners thanked Brian for his services to the Hale Napili and the work he does to oversee projects for our maintenance program.

6. OLD BUSINESS

a. Management report – Jamie

This year we lost our beach stairs and vegetation in winter storms. There was lots of rain but Napili Bay stayed relatively clean. The Napili Bay Foundation has been very active in monitoring the runoff from the mountain which can affect our water quality.

In 2017 the Napili Surf property plans an extensive remodel which may affect the water flow in the basin adjoining their property. NBF will monitor.

The replacement of the bridge on the Lower Road just south of Hui Dr. is scheduled in 2017. Traffic will be diverted to Office Rd and then backtrack to us.

There is no news regarding The Village property behind us. Their leasehold runs out in 4 years and the owner's intentions for the property are not known.

7. NEW BUSINESS

Historically, owners that serve on the Executive Committee receive 5 days added to their owners' time allotment in appreciation for their service. This was approved many years ago and we need to restate this motion and approve.

MOTION: An owner serving on the Executive Committee will receive 5 extra days of owner usage. The first 5 days of the owner's stay will not be counted against the 90-day unit allotment on a calendar year basis.

Urquhart/Frazier Unanimous approval

8. RATIFICATION

MOTION; Call for ratification of Executive Committee's Actions

Walker/Frazier Unanimous approval

9. APPOINTMENT OF NEW BOARD OF DIRECTORS

Sandra Seapy presented the following slate of directors for 2017:

Brian Cowell, Steve Straub, Linda Levi, Carrie Mapes, Sherrie Napierskie

MOTION: Approve slate as recommended for the 2017 Executive Committee of the Rental Pool.

Seapy/Levi Unanimous approval.

10. **The 2017 Annual meeting is scheduled for Friday, 10/20/2017 at 9 a.m.**

Meeting adjourned at 11:40 a.m.

Respectfully submitted,

Linda Levi, Secretary

Rental Pool Annual Meeting Minutes
October 21, 2016