

HALE NAPILI

HALE NAPILI RENTAL POOL, L.L.C.

ANNUAL MEETING MINUTES – FRIDAY, October 19, 2018

Board of Directors Present: Brian Cowell, Steve Straub, Linda Levi, Brandon Roach

Owners Present: Barby Straub, Vic Levi, Margaret Jones, Sherry/Dennis Frazier, Jeri/Dave Moeller, Margy/Ray Berry (via telephone)

Other Attendees: Kim Komoku, Leanna Roberts, Jamie Lum Lung-Ka'eo

Meeting packets were distributed to owners containing meeting agendas, 2017 meeting minutes, financial statements, proposed 2019 budget, 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 11:05 a.m. The meeting was held at Hale Napili, Maui.

2. DESIGNATION OF PROXY HOLDERS:

Virginia Napierskie (unit 1) – Brandon Roach

Napierskie Family Partners (units 2, 6 , 11) – Brandon Roach

James Walker (unit 3 – ¼ interest) – Barby Straub

Margy Berry (unit 5) – Dennis Frazier

Laurie Perry (unit 7 – 1/2 interest) – no designation

Scott and Linda Urquhart (unit 9) – Brian Cowell

Gary Pitchford (unit 10 – 1/2 interest) – Vic Levi

Marvin Rahn (unit 12) – BOD

Louise Barrow (unit 18) – BOD

No proxy designation was received from Daniel Labbit (1/2 owner of unit 7), Sandy Seapy (unit 15) or Marlene Beumer (1/4 owner of unit 16)

3. APPROVAL OF MINUTES

No additions or corrections were suggested to the 2017 Rental Pool Annual Meeting Minutes as distributed to owners:

MOTION: Approve 2017 Annual Meeting Minutes

Levi/Frazier

Unanimous approval

4. PRESIDENT'S REPORT - Brian Cowell

The President's Report is in the AOA minutes. During the recent hurricane Jamie and Leanna did a remarkable job providing updates and safety information to guests. We thank them for this outstanding service.

5. TREASURER'S REPORT

Steve reviewed the P&L and Balance Sheet for the Rental Pool. There were no questions.

2019 BUDGET

Steve discussed the proposed budget. We have a rental increase (other properties on the bay were contacted for their rates) and the range is \$245 - \$395/night depending on the unit. Our average daily rates jumped \$26 over 2017 which is significant.

MOTION: Approve 2019 budget as presented
Straub/Roach Unanimous approval

6. OLD BUSINESS

a. RezStream Reservation System – There was a recent update (to cloud computing) to the system and a learning curve while we ran old and new system simultaneously. Currently, new system is working well and office staff is utilizing.

Our occupancy rate for 2018 is 83%, 2017 was 81% and we have 70% reservation on books already for 2019. This is excellent.

b. Keyless entry – installed on all doors to units and guests like being able to provide their own code. Soon the front and beach gates will be converted to the same system. Jamie will check with vendor to see if a similar system can be installed on lower level lanai doors to allow lockable system on Makai side.

c. Mirrors – See item 4 (17) of AOA minutes.

7. NEW BUSINESS

a. Management update – see President’s Report AOA Minutes.

b. Expedia/Booking.com do a great job filling the “holes” in our rentals. We have many, many long time guests that stay an extended period of time and rent other units for family members.

8. RATIFICATION

MOTION: Call for ratification of Executive Committee Actions
Levi/Straub Unanimous approval

9. APPOINTMENT OF EXECUTIVE COMMITTEE

Brian, Brandon, Steve and Linda will stay on the Executive Committee.

MOTION: Approve slate of Brian Cowell, Steve Straub, Linda Levi and Brandon Roach for the 2019 Executive Committee of Rental Pool.

Cowell/Straub Unanimous approval

10. The 2019 Annual Meeting of the Hale Napili Rental Pool is scheduled for Friday, October 18, 2019.

Meeting adjourned at 11:30 a.m.

Respectfully submitted,

Linda Levi, Secretary

