

HALE NAPILI AOA and RENTAL POOL  
BOARD OF DIRECTORS/EXECUTIVE COMMITTEE MEETING  
Thursday, July 3, 2020

Agenda:

1. Pandemic Covid-19 effect on Maui and local business
2. Hale Napili bookings and services during pandemic
3. Reserves and revenue for the immediate future
4. Owner attendance at October 2020 annual meeting

Executive Session Agenda:

1. Personnel Issues

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

Meeting called to order via telephone conference call at 1:00 p.m.

1. Brian briefly discussed the changes to the island due to the shut down for the Covid-19 pandemic. Many restaurants and businesses have closed and will not reopen. There are many, many unknowns going forward including the potential reopening to air travel on August 1 and reopening of large timeshare properties in November.

2. Hale Napili has been closed since March 15. Leanna and her husband moved to the property to provide some sense of habitation and security. Currently there are a few guest bookings in August, and a small percentage in September, October, November and December. This might change as things reopen, but we do not anticipate full occupancy until 2021. State and federal guidelines for hotel room sanitation and occupancy will be followed.

3. Steve reported that we have approximately \$180,000 in the reserve fund. There were no receivables for Q1 and Q2 financials are not completed at this time. AOA for Q2 Steve anticipates we will probably suspend reserve fees and

reduce the maintenance fee. There will probably be a property tax payment that Steve will discuss with Kim.

Brian will explore the PPP government loans with a local bank.

4. Brian, Steve and Linda plan to attend the October homeowners' meeting in person at this time. Brandon is planning to join the meeting remotely.

Meeting Adjourned to Executive Session at 1:40 p.m.

Meeting adjourned at 2:00 p.m.

Respectfully submitted,

Linda Levi, Secretary  
Board of Directors