

Kapilana Annual Meeting September 10, 2016

David Willand made a motion to accept agenda second by Bob Rischbieter. All approved.

David Willand made a motion to approve 2015 minutes second by Bob Rischbieter. All approved.

Past year accomplishments:

- In December of 2016 a one year maintenance contract was awarded to Nichols Management.
- The \$100,000 in reserve has been reached.
- Repairs of dock cables, previous condos problems, and water intrusion issues.
- Winn Road asphaltting and striping completed.
- New pool heater installed.
- Building 15 deck supports with concrete piers has been completed.

Property Maintenance Report & Financial Report-Neil Robinson

- 2015 Tax Returns filed on time with extension.
- 2015 & 2016 overall budget/actual budget still being reviewed.
- \$109,594.79 current balance in the checking account and \$36,253.19 yet due in assessments. No assessments past due.
- The budget reflects an increase of 11.6%. The Special Assessment has come to the end of a three year time frame.
- The board will be in discussions with Nichols Management on the upcoming year maintenance contract.
- Motion made by Dave Willand and second by Annette Collison to approve the 2017 budget was passed.
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Projects to be considered for the upcoming year are decks on Buildings 4 & 5, steps on Buildings 10 & 4, balance of parking lots, Building 15 roof & decks, replace tie wall when exiting Kapilana, lake wall repair, and retaining wall behind Beach House.

No nominations from the floor were made for the one open board position. Neil Robinson running again for the board position. Motion made to close nominations and approve Neil Robinson for the board position.

The Executive Board highly recommends for condo owners to volunteer to serve on the association board.

Open discussions included the process of selling a slip, length of time condos are on the market, reasons for condos on the market, and charcoal grill issues.

Dave Willand moved to adjourn the meeting and second by Bob Rischbieter. All approved.