

**NAPILI VILLAS HOA, INC
ASSOCIATION OF APARTMENT OWNERS
BOARD OF DIRECTORS MEETING
Tuesday August 6, 2024**

CALL TO ORDER

President Pennington called the Board of Directors Meeting of the Association of Apartment Owners of Napili Villas to order at 4:07 p.m. at Quam Properties office and Zoom.

PROOF OF NOTICE

A notice of this August 6, 2024, Board meeting was sent to all owners on July 23, 2024.

DIRECTORS PRESENT:

Terry Pennington, President; Steve Phillips, Vice President; Allie Stout, Treasurer, Art Pagnini, Secretary, Eddie Kramer, Director

DIRECTORS ABSENT: None.

OTHERS PRESENT:

Clifton Handy, Laura Howard, and Jim Cribben; Quam Properties Hawaii, Inc. Della Nakamoto; Atlas Insurance

OWNERS PRESENT:

Art Pagnini, Dominick Grosso, Don White, Eddie Kramer, John. Kurt Amundson, Tim Bruns, Christian Marshall, Ale Stout, Allan Saadus, Annette Eberlein, Bennett, Brady Williams, Carol, David Stern, Elizabeth Bowen, Helen, Henry Goines, Jackie Lane, Jeff Harrah, Jennifer Potter, JM, Jo Petran, Kevin Sampson, Larry Kudlatv, Mani Ryan, Mary Jamison, Steve Phillips, Steve Rihard, Victoria Martocci, Wasseem Bel, Wendi Waits.

APPROVAL OF MINUTES

Motion:

To approve the Board of Directors meeting minutes dated May 7, 2024, as presented.
(Steve/Ale)

CARRIED unanimously.

OFFICER REPORTS

President's Report

Terry Pennington's report was deferred.

Treasurer's Report

Clifton Handy of Quam Properties reported the following:
as of June 30th, 2024.

Operating Cash: \$330,735

Reserves \$619,705

Total Assets \$1,051,433

Current Assets \$71,737 (Prepaid Ins & Prepaid Income Tax)

Total Liab: \$329.692 (A/P for Accessibility Fund)

Income for this period \$108,905 to which \$4,866 are over budget

Total expenses \$98,157 to which \$10,748 under budget due to lower legal fees and water utilizes.

For total year we are over budget about \$25,000, offset income is coming from leasing foreclosure properties. Rental income for the coming months will be reported in the July statement.

Manager's Report

Jim Cribben reported:

- Ongoing projects: very good turnaround time and relationship with Landscaping, Tree work and irrigation. General Maintenance is currently working on Dry Rot with some areas to address and window trimmings to be replaced. The asphalt paving project has been completed successfully.
- New Project: failed test on the 8" back flow preventor and job is out to bid and awaiting proposals.

CONSENT AGENDA

Motion:

To Ratify the following items approved unanimously by the board via email consent

- Approval of the appointment of Mr. Eddie Kramer to the Board of Directors to fill the vacant position expiring in 2026.
- Approval of the Napili Villas 2" DCDA Backflow Replacement
- Approval of the 8/1/24 Renewals of Insurance coverages in the amount of \$701,821.62, to finance the \$673,825.16 amount of commercial property renewal with First Insurance Funding, and to pay the finance down payment of \$105,924.20 from Reserves.

(Terry/Art)

CARRIED Motions passed - Unanimously.

Atlas Insurance

Della Nakamoto: presented to meeting insurance renewal increases and nonrenewal carrier's reasons for nonrenewal. Covered layered policy and carries involved in quoting and carriers who are in renewal policy.

UNFINISHED BUSINESS: Can the failed resolution be amended for the smoking ban? No smoking on property included in the lanai space. Only common elements can be controlled but not inside the units. The board will revisit wording on proposed amendment at a later time.

NEW BUSINESS

Motion:

To adopt written resolution to impose a special assessment to owner to cover estimated cost of insurance.

(Terry/Eddie)

CARRIED – Passed Unanimously.

Motion:

To engage law firm of Horovitz Tilley, prepare required filings for Beneficial Ownership Information

(Terry/Art)

CARRIED – Passed Unanimously.

NEXT MEETING DATES

November 5, 2024, at 4 p.m. HST Board of Directors Meeting.

ADJOURNMENT

With no objections the meeting was adjourned at 5:24p.m.

Meeting Transitioned to Owners Forum

Respectively Submitted by:
Clifton Handy R(S)
Association Manager
Quam Properties Hawaii, Inc