

FINAL
ASSOCIATION OF APARTMENT OWNERS OF KAUAI BEACH VILLAS
BOARD OF DIRECTORS MEETING
October 08, 2025 – 1:00 P.M. (HST)
MINUTES

CALL TO ORDER: President Warner called the meeting to order at 1:01 P.M. (HST).

PROOF OF NOTICE OF MEETING: President Warner noted for the record that Notice of this meeting was posted and sent to all Directors pursuant to the Bylaws.

ROLL CALL/CERTIFICATION OF QUORUM: Secretary DeRose called roll and noted the presence of a quorum with four Directors present.

Board Members Present

Larry Warner	President
Jim DeRose	Secretary
George Keeney	Treasurer
Kevin Garner	Director (via Zoom)

Excused:

Linda Kolstad	Vice President
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Wyndham Management Staff & Guests Present

Sean Cannard	Director, Resort Operations – Kauai & Maui
Kanani Ragasa	General Manager
Erica Contrades	Housekeeping & Maintenance Manager
Liane Henderson	Administrative Assistant/Recording Secretary

Owners Present: Mounque Barazone, Bruce Gascoigne, Lynn Tuttle, Don Hazelquist, Robin & Charles Hogquist, Kyle Van Meurs, Dj Roy, Janet Grogan

APPROVAL OF AGENDA: The agenda was approved as presented.

BOARD LIST/CHANGE OF ADDRESS NOTIFICATION FORM: Included in Board packet.

APPROVAL OF MINUTES: Treasurer Keeney moved to dispense with the reading of the minutes and approve the following as presented:

- a. September 22, 2025 Special Telephonic BOD Meeting

The motion was seconded by Secretary DeRose and carried unanimously.

RATIFICATION OF PRIOR ACTIONS:

- a. D & O Insurance Renewal

Secretary DeRose moved to ratify President Warner's action in approving the binding of coverage for the renewal of the Directors and Officers

Liability Insurance with HDI Falcon Risk Services for policy period 4/1/25 through 4/1/26 in the amount of \$75,000 plus surcharges, taxes and fees. The motion was seconded by Treasurer Keeney and carried unanimously.

FINANCIAL REPORTS: General Manager Kanani Ragasa presented the financial reports for month end August 2025 including the Balance Sheet, Income Statement, Variance Report, Accounts Receivable Report, and Consolidated Cash Position Report.

RESORT OPERATIONS REPORT:

- a. Reports of Officers: President Warner reported.
- b. Resort Update: Housekeeping & Maintenance Manager Erica Contrades provided an overview of the written report included in the Board packet.
- c. KBR Association Update: No new reports.
- d. KBV IOA Update: President Warner reported.

NEW BUSINESS:

a. Audit & Tax Engagement Agreement

Director Garner moved to accept the Audit and Tax Engagement Agreement as presented by Myers Bretholtz & Company, PA to perform audit and tax services for year ending December 31, 2025 for a fee of \$7,200 in addition to travel and other out-of-pocket costs incurred in connection with the performance of their services. The motion was seconded by Treasurer Keeney and carried unanimously.

b. Review of Association's Policies

Treasurer Keeney moved to ratify the following policies as presented:

- i. **Director's Travel Reimbursement Policy adopted May 18, 2021**
- ii. **Assessment Billing and Collection Policy adopted February 23, 2024**
- iii. **Investment Policy adopted October 19, 2019**
- iv. **Emergency Response Policy adopted October 15, 2018**
- v. **HOA Banking Resolution adopted May 01, 2024**

The motion was seconded by Secretary DeRose and carried unanimously.

c. Choi & Ito Retainer

Director Garner moved to authorize President Warner to sign an engagement to retain Choi & Ito for the purposes of Bankruptcy proceedings in the amount of \$50,000 to be paid out of the Association's Operating Fund. The motion was seconded by Treasurer Keeney and carried unanimously.

d. K & L Gates Retainer

Treasurer Keeney moved to authorize President Warner to sign an engagement to retain K&L Gates for the purposes of Bankruptcy

proceedings in the amount of \$50,000 to be paid out of the Association's Operating Fund. The motion was seconded by Director Garner and carried unanimously.

e. Seal Masters of Hawaii Change Order #2

Secretary DeRose moved to accept the Seal Masters of Hawaii change order #2 to reflect a contract sum increase of \$200,000 as presented. The motion was seconded by Treasurer Keeney and carried unanimously.

New Action Item List Review: There were no new action items.

ADJOURNMENT: There being no further business requiring a motion, President Warner adjourned the meeting at 1:15 P.M.(HST).

*Prepared By: Liane Henderson, Recording Secretary
Respectfully submitted by: Jim DeRose, Board Secretary
Approved by the Board on: October 20, 2025*