

Mariner's Valley Two Maintenance Association General Meeting Minutes

March 25, 2021

Called to order 6:06pm by President Frank Alexich (Virtual online meeting due to COVID-19 restrictions)

Board members present: David Monk, Bill Kern, Frank Alexich, Lonnie Bonds, Alan Gardner, Marion Baricuatro

Association members present: Linda Posto, Kevin Mendes

Alexich asked Board Secretary Bill Kern to report on membership voting results, and whether enough signed ballots had been received to establish quorum.

Kern reported that a total of 245 signed ballots had been received to date through either postal mail, electronic mail, or hand-delivered. Since 226 votes are needed this year to reach quorum (50% plus one of eligible members), the General Meeting quorum has been reached.

Kern further reported the results of the votes: all ballot measures passed by clear majorities, including the Annual Budget (212 votes For, 5 votes Against), and each of the candidates for Board of Directors: David Monk (211 votes For, 5 votes Against), and Jackie Midwin (214 votes For, 2 votes Against)

Monk moved to accept the results of the voting, and Gardner seconded. Accepted unanimously.

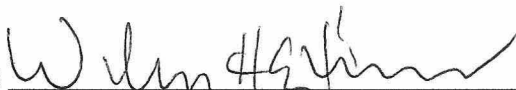
Gardner provided a brief update on the status of the irrigation project. The screen fencing required trenching in certain areas and those adjustments were implemented by the vendor, and the City Inspector has approved those adjustments. Construction phase of the project is to commence on Monday March 29, weather permitting. Also depending on the weather, the project duration is estimated to be approximately three weeks. The trenched areas will be hydroseeded to help reestablish the grass lawn following construction.

Regarding the eradication of Fire Ants, Gardner confirmed that the vendor will be onsite on Tuesday March 30 (weather permitting) to commence the first of four quarterly treatments. The initial assessment of Fire Ants detected their presence in the lower portion of the common area, but each quarterly treatment will be applied to the full common area, with associated reports of Fire Ants detected each treatment.

Monk has responded to recent concerns about the lack of sidewalk in the Common Area on Nextdoor by recommending interested neighbors contact the owner of our Common Area - Kamehameha Schools/Bishop Estates.

Monk also provided an update on the approved Budget for FY2021-2022, which had provided a Bank Balance as of 8/31/2020. The updated Budget (see attached) reflects the Bank Balance as of 12/31/2020 of \$88,172.49, resulting in more accurate estimates for the Bank Balances projected for 6/30/2021 (\$63,637.28) and for 6/30/2022 (\$73,987.28).

Following brief discussion with Members on the value of offering virtual Zoom meeting for our Annual Meetings, and thanks for Board efforts throughout the year, at 6:35pm Monk moved to adjourn the meeting, Bonds seconded. Unanimous.

Signature: 

Date: March 30, 2021

William Kern – Board Secretary

Mariner's Valley Two Maintenance Association Budget

	Actual FY 2019-20	Approved FY 2020-21	Actual FY 2020-21 YTD 12/31/2020	Projected 1/1-6/30/2021	Proposed FY 2021-22
Income					
Association Dues	\$ 74,224.00	\$ 75,200.00	\$ 71,996.00	\$ 800.00	\$ 56,400.00 (at \$120/year)
Legal Fees Recovered	\$ 3,115.20				
Services (Real Estate Transfer Fees)	\$ 1,000.00	\$ 600.00	\$ 600.00	\$ 200.00	\$ 750.00
Hawaii Five-O use fee	\$ 1,000.00				
Interest	\$ 13.44	\$ 5.00			\$ 15.00
Total Income	\$ 79,352.64	\$ 75,805.00	\$ 72,596.00	\$ 1,000.00	\$ 57,165.00
Expenses					
Bad debt expense					
Bank Service Charges		\$ 15.00	\$ 7.00		\$ 15.00
Insurance	\$ 832.00	\$ 900.00		\$ 900.00	\$ 900.00
Licenses & Permits	\$ 3.50	\$ 60.00		\$ 50.00	\$ 100.00
Maintenance	\$ 19,757.00	\$ 19,000.00	\$ 1,089.00	\$ 10,800.00	\$ 19,000.00
Miscellaneous					
Office Supplies	\$ 345.92	\$ 250.00	\$ 42.12	\$ 200.00	\$ 250.00
Postage & Delivery	\$ 1,241.85	\$ 900.00	\$ 550.00	\$ 500.00	\$ 1,200.00
Printing & Reproduction	\$ 815.95	\$ 1,100.00	\$ 219.80	\$ 300.00	\$ 1,100.00
Professional Fees	\$ 9,577.00	\$ 10,000.00	\$ 6,686.86	\$ 5,000.00	\$ 10,000.00
Repairs	\$ 157.07				
Irrigation system replacement	\$ -	\$ 75,000.00	\$ 34,292.50	\$ 34,292.50	
Utilities (water)	\$ 118.65	\$ 11,500.00	\$ 451.43	\$ 2,500.00	\$ 14,000.00
Web site hosting	\$ 292.45	\$ 250.00		\$ 250.00	\$ 250.00
Total Expenses	\$ 33,141.39	\$ 118,975.00	\$ 43,338.71	\$ 54,792.50	\$ 46,815.00
Net profit/loss	\$ 46,211.25	\$ (43,170.00)	\$ 29,257.21	\$ (53,792.50)	\$ 10,350.00
		\$ 31,830.00		\$ (24,535.21)	
		projected surplus excluding unspent irrigation repair		projected FY year-end loss	
			\$ 88,172.49	\$ 63,637.28	\$ 73,987.28
			Bank balance 12/31/2020	Projected year-end balance 6/30/2021	Projected year-end balance 6/30/2022