

SHAREHOLDER BULLETIN



FEBRUARY 25, 2020

MAUI SITE MANAGEMENT CHANGE

The Board is pleased to introduce Lisa Setiawati of Royal Realty as our new site manager at Kapulanikai, effective as of February 22, 2020. Lisa has a hospitality background having earned a degree in Business, Hospitality and Tourism in Sydney, Australia. She has her real estate licence and provides her services through Royal Realty.

Lisa has spent many hours the week of Feb 17, 2020 becoming familiar with the property and sitting with ODPM to gain an understanding of the day to day operations of the site. With Lisa's and Royal Realty's experience in property management, they have access to all subtrades that our property requires. We have agreed with Lisa to continue to work with existing subtrades to every extent possible.

A special thank you to Board Member Iris Spencer whose vacation schedule coincided with this turnover at Kapulanikai. Iris has been a rock in making sure the transition has gone smoothly.

The great news is that Bill has confirmed that he is staying on and looks forward to working with Lisa. Bill has become synonymous with what our piece of Paradise is all about. He has been the face of site management over the past three years.

As background, we received a notice of resignation from ODPM on January 22, 2020 conveying that their last day of service to Kapulanikai would be Feb 21, 2020. It was a quick scramble to get new managers in place, but the Board did well to accomplish the goal.

We thank ODPM for their service to Kapulanikai over the past two years. As importantly, we acknowledge and thank the shareholders and directors who put in countless volunteer hours working to identify and improve the physical space and the operating procedures on site over the past couple of years. Their efforts were special.

BOARD ORGANIZATIONAL MEETING – FEB 11, 2020

Your current Board of directors, from the annual meeting in January, are Cam Driver, David Kotyk, Spencer Mortimer, Marlin Schulz, Steve Speer, Iris Spencer, Michael Swan and Dean Vanderbroek. There is room for two more Board Members, which can be appointed by the Board during the year, if anyone is willing.

The executive and committee members are as follows:

President – Spencer Mortimer

Vice President and Treasurer – David Kotyk

Secretary – Associations Plus

Premises Committee – Chair – Michael Swan; Members – Dennis Gordon, Brian Hallberg, Larry Larrot, Hugo Mulyk and Dean Vanderbroek

Website/Reservations Committee – Linda Crowley, Iris Spencer, Steve Speer and Jackie Korsbrek

Share Sales Committee – Marlin Schulz

Operational Sustainability Committee – David Kotyk and Marlin Schulz

Bylaw Review Committee – David Kotyk

Policy and Procedures Committee – Cam Driver

