

SHAREHOLDER BULLETIN



JULY 15, 2020

YEAR 45 ASSESSMENT AMOUNT AND PAYMENT OPTIONS

The Board of Directors has set the year 45 Assessment at CDN\$1650, the same as for year 44. It will be a very tight budget year, but with all that is happening the Board felt holding the line was appropriate. The US\$ equivalent using the June average rate of 1.3550 is \$US1218.00. Fees are due Sept 30, 2020 and an additional fee of \$200 applies to any payment received after Sept 30.

As we are all aware, with isolation rules, Kapulanikai has not been able to host shareholders for the past three months. The State of Hawaii has extended the mandatory 14 day quarantine period until at least the end of August. The Board has reviewed costs during the shut-down period to see if some reprieve could be provided to the shareholders who could not use their time. Although most costs continue, certain costs, such as housekeeping, some utilities, and TAX, were not incurred. The Board has approved a “cost rebate” of CDN\$375 per unit while the premises were not open for occupancy, through to August 29, 2020 will be shown on the appropriate invoices as a credit on the Year 45 fees. The rebate in \$US will be \$US277.00.

Invoices will be issued Aug 4, 2020. They are being processed later in order to accommodate the CDN\$375 credit noted.

Payments on Canadian Dollar Accounts can be made as follows:

Cheque or cashier's check - by mail

NEW – E-Transfer to caloha.financial@gmail.com
Please ensure you indicate the share number being paid for in the comments section.

NEW – Individuals with Accounts at Credit Unions with affiliations with Central 1 Credit Union Electronic Bill Payment System will be able to setup Caloha Recreation as a biller and pay online just like you would your utility or phone bill etc. If you are a SERVUS Credit Union member, this option is available now, if you are a member of another credit union, please check with your branch to have Caloha added. Please use your Share Number as your account number and each share will need to be paid individually.

Credit card – phone Marnie – 4.5% fee applies so pay CDN\$1725 per share.

Wire transfer to: Pay through:

Swift: CUCXCATTCAL

Account with institution: //CC089901109
Service Credit Union Ltd
Branch address: 1328 9 Ave SE
Calgary, Alberta T2G 0T3

Beneficiary:	Caloha Recreation Company
Members Account Number:	612021634169
Members Physical Address:	600, 900 6 Ave SW Calgary, AB T2P 3K2

If choosing to Wire Transfer funds, it would be advisable to email caloha.financial@gmail.com and advise that you have wired funds including the wire date, last name, share number and amount of wire so that your payment can be correctly assigned.





Payments in US\$ are limited to:

Cheque or cashier's check – by mail

Wire Transfer to: Pay through:

Beneficiary Bank: Name: The Bank of New York Mellon
Address: 1 Wall Street, New York, NY 10286
Swift Address: IRVTUS3N
ABA #: 021000018

Beneficiary Account: Name: Custom House UK
Address:
2121 North 117th Ave. Suite 300, Omaha, NE 68164 USA
Account Number: 8901309184

Ref: Member Name: Caloha Recreation Company
Member Account Number: 622415874753
Member Physical Address:
600, 900 6 Ave. SW, Calgary AB T2P 3K2
Servus Credit Union – Inglewood Branch
Branch address: 1328 9 Ave SE, Calgary AB T2G 0T3
Route/Transit: 899/01109

If choosing to Wire Transfer funds, it would be advisable to email caloha.financial@gmail.com and advise that you have wired funds including the date, last name, share number and amount of wire so that your payment can be correctly assigned.

As many of you may be aware, Brigitte is retiring at the end of this fiscal year (Sept, 2020) and will no longer be looking after issuing Occupancy Permits. The Website has seen much work over the past year and Shareholders will be able to issue their own Occupancy Permits on line. Information on this will be coming your way shortly, with a target launch date of August 5/20. Any questions or concerns on Occupancy Permits, in the interim, should be directed to Marnie at Associations Plus (info@kapulanikai-403-313-0411) or to Iris Spencer (dlinney@shaw.ca) or Jackie Korsbrek (jkorsbrek@gmail.com)

In the past couple of years there have been some policy changes in regard to Occupancy. To better plan on site maintenance, the following policy was added last year: Effective May 1, 2019, payment of annual fees must be paid 30 days before the scheduled time at Kapulanikai. Occupancy permits must be completed, including names of those staying/using the time, 21 days in advance of arrival at Kapulanikai. If either or both criteria are not met, occupancy may be forfeited without compensation to the shareholder. Caloha reserves the right to perform tasks in, or outside of the units. This allows the on-site manager to schedule maintenance when there is no one planned to be in the units. With the inability to put Covid on a schedule, please coordinate and confirm your stay with Lisa on site (manager@kapulanikai.ca).

We need to be flexible.