



# SHAREHOLDER BULLETIN



AUGUST 21, 2020

## COST REBATE – PERIOD #26 – AUGUST 29 – SEPTEMBER 12, 2020

It has been determined that Kapulanikai will remain closed in time period #26, the last period in Reservation year 44 – 2019-20. As this is the last period in our accounting year it was concluded that the rebate should be provided to all the shareholders having time in period #26, to have the rebate in the appropriate accounting year. Accordingly, the credit of CDN\$375.00 has now been processed, on a separate credit note, that has been sent to all applicable shareholders and can be used to apply to the amount owing on their current invoices for year 45. If your accounts for year 45 have been paid a refund will be made (unless you wish to leave the credit to carry forward in your account, in which case please contact [caloha.financial@gmail.com](mailto:caloha.financial@gmail.com) and advise Bonnie of this).

## E-TRANSFER CLARIFICATION

It appears that many shareholders are using the new e-transfer option for payment of the accounts and this is working well and appears to be the way of the future. As with anything new there have been a few “glitches” but these are being worked on and the system will be easier to use with time.

## FUTURE COST REBATES – RESERVATION YEAR 45

The ability to permit occupancy at Kapulanikai is a function of a number of variables, as we are all aware. These range from travel rules between Canada and

the USA (Hawaii), rules in Hawaii, and in particular in Maui, and of course the current rules in regard to quarantine for 14 days (which we cannot accommodate). With this uncertainty it has been concluded that decisions as to the applicability of any cost rebates pertaining to reservation year 45, commencing on September 13, 2020, will be accounted for when invoices are prepared for reservation year 46 (sometime in the summer of 2021). It is important to understand that we may need to incur substantial costs on re-opening to ensure we mitigate the risks of the spread of Covid at the premises and meet all the requirements within the state of Maui.

## PREPARING FOR OCCUPANCY

Lisa, our resident manager in Maui, had been working very hard on developing a plan for the re-opening, taking into account the requirements of the state as well as reviewing what other similar enterprises are doing. This is not a simple task and she is working with some of our Board in developing the plan. The concern, at this time, is the potential cost of implementing some of the cleaning requirements and what impact it might have on time required on changeover. This process continues and shareholders will be advised as we know more.

## IN ROOM LAND LINES

The Board has decided to cancel the land lines that are in the rooms and is having them removed. The land line to the offices will remain and be available for use when the office is open. It was deemed that the cost of nearly US\$500 per month for these lines was no longer of a sufficient benefit, given cellphones.

