



PONO KAI  
resort • kawai

## Association of Apartment Owners of Pono Kai

Managed by:  
  
bluegreen  
RESORTS MANAGEMENT

November 2011

### Board of Directors Message

We recently held our 2011 Annual Meeting of the Members and I'd like to thank you for your continued confidence in both me, and my fellow incumbent board members, Hugh Conroy and Stella Nelson. We are proud to be serving you for another two years.

Each quarter, we meet to review the resort/association's performance in three main functions: property operations, hospitality/customer service and finances. During the board meetings, we review several reports that measure the performance of these functions. We follow owner/guest comments, occupancy rates, unit maintenance and expense trends throughout the year and we plan for future improvements. As part of the planning process, the resort will soon undergo a Reserve Study performed by an independent firm. Each of the association's assets will be examined and a life expectancy and replacement value will be determined. This information will serve as a helpful tool as we assess the needs of the resort going forward.

Over the past few years, we have begun major projects at the resort, including the elevator cab refurbishment and the termite fumigation. Both of these projects will continue in 2012 as noted in our September 2011 newsletter. Further improvements planned for 2012 include: painting of buildings B and C, roof truss repairs to buildings A and D, pool area roofing, solar panels in the pool area and parking lot asphalt overlay.

As an owner at multiple resorts on the island, I am keenly aware of the need to diligently maintain the buildings and common areas of the resort. Many resorts throughout the islands have deferred such maintenance projects and are now levying special assessments to fund such projects. While the resort staff has been extremely successful in maintaining operational expenses and has planned for some major projects, while still providing excellent service, we find that it is necessary to increase maintenance fees. As you review the enclosed budget, you will note that fees have increased approximately 6.9%. A large portion of that increase is attributed to additional excise tax required by the State of Hawaii. I can assure you that the board, our team at Bluegreen and the resort staff are committed to preserving your investment at the Pono Kai and provide you and your guests with an excellent vacation experience.

We hope that you that you have the opportunity to visit the resort to enjoy your own little piece of paradise. Best wishes to you for a joyous holiday season.

Mahalo & Aloha,

**Norm Chaffin** – President

.....

### Upcoming Meetings

- January 31, 2012 – 10:00 AM in Los Angeles
- April 25, 2012 – 10:00 AM at Pono Kai Resort
- July 11, 2012 – 10:00 AM in Los Angeles
- October 10, 2012 – 8:00 AM at Pono Kai Resort

### 2012 Annual Meeting of the Members

October 10, 2012 – 12:00 PM at the Pono Kai Resort

*Meeting schedule is subject to change. Meeting dates beyond October 2012 will be set following the Organizational Meeting and will be communicated to owners in future mailings. Please email [Kathy.Ayrouth@bluegreencorp.com](mailto:Kathy.Ayrouth@bluegreencorp.com) to confirm meeting dates/times.*