



Banyan Harbor

Aloha from your Banyan Harbor Ohana, **TIMESHARE Newsletter – March 2014**

Future 2014 / 2015 Timeshare meetings

			(HI time)
Board of Directors	May 15, 2014	Teleconference	8AM
Board of Directors	August 15, 2014	Banyan	9AM
Board of Directors	November 19, 2014	Banyan	9AM
Board of Directors	February 20, 2015	Banyan	9AM
Annual Meeting	February 21, 2015	Marriott	9AM

Current Board of Directors

Stephanie Gonos	President	California
Deborah Rice	Vice President	California
Jill Briley	Secretary	Kauai
Ed Madamba	Treasurer	Hawaii
James Solberg	Director	California

Lyle M. Otsuka, General Manager

Aloha Owners,

We recently held your **Annual Timeshare Owners meeting** and your proxy submission allowed us to attain one of our best quorums in recent years (31.8%). We appreciate your support!

Your Annual Timeshare minutes will be posted online within the next month. Major **2013 projects** include: installation of GFI breakers in all units; installation of luggage racks in all master bedrooms; replacement (as needed) of tubs, tub ceramic tile surrounds, bathroom and kitchen ceramic tile floors and Sile stone counter tops. Other special projects included ongoing bed bug encasement covering and installation of an additional in-house laundry dryer, to increase efficiency.

2014 projects will include changing 10 units' interior doors, mirror closet doors and living room furniture. We also have tub/ceramic tile surrounds, kitchen / bathroom floor tiles and Sile stone kitchen counter tops scheduled for replacement as designated on our annual inspection recently completed.

2013 once again ended on a very positive note as **Banyan Harbor ranked #4 in YTD guest comment scores with a 95.2% score. Your Banyan Ohana also maintained RCI property scores of 4.2 out of a 5.0 rating. This retained our RCI rating level of "Silver Crown"!** Your Banyan Harbor team once again deserves accolades for their Great Aloha Spirit! **Banyan Harbor also maintained your "Resort of Hospitality" award for 2014.** Please join me in congratulating your awesome team members! Mahalo! Lyle O. (GM)

PS on a sad note, we bid "Happy Retirement" To Ginger Soboleski in February. Ginger will "Take it easy" at home with husband Hank. Ginger was a fixture at our front desk for more than 30 years and will be sorely missed.

Reminder: your 2nd semi annual maintenance fee payment will be due by July 1, 2014. Mahalo!

Easy Pay: As a means of payment convenience, you may sign up **FREE** with owner services, to have your timeshare fees automatically debited from your bank account on the semi annual due dates. Please contact **Kearn Sukisaki, Owner Services Manager** via email at kearn@banyanharbor.net or direct line 808 246 6676.

Presidents Letter: (Stephanie J. Gonos)

Dear Timeshare Owners:

This is a year of many changes. One of our longest running Board members announced her resignation last year after serving 30 years. Sharon Baker has provided the Board and Management Team many years of insightful leadership and historical continuity. Her good judgment and wise advice over the years has given the Board and the Management much stability. She will be sorely missed, but we all wish her well moving forward.

Another major change came from Jim Solberg who opted to step down from the Presidency of the Board after many years of outstanding leadership. Jim brought a depth of business management and financial acumen to the board that will be hard to follow. His many years of outstanding leadership, working closely with the Management Team, have succeeded in providing Timeshare Owners with an exemplary resort destination for many years. Under his guidance the Board has managed to keep costs down and maintenance fees low. Happily, Jim continues on the Board as a Director sharing his wit and wisdom into the future.

A big staff change was also announced: the retirement of the Front Desk Supervisor, Ginger Soboleski. Ginger has worked at Banyan Harbor; greeting visitors with a happy smile, helping everyone get registered and settled comfortably into their timeshare units. Her cheerful welcome will also be missed.

In February we held a regular Board Meeting followed the next day by our Annual Meeting. Three Directors' positions were up for election and were filled by Jim Solberg, Stephanie Gonos (both incumbents) and taking Sharon Baker's place, Jill Briley. In the Organization Meeting following the election results a new Board was appointed: Stephanie Gonos, President, Deborah Rice, Vice President, Jill Briley, Secretary, Ed Madamba, Treasurer and Jim Solberg, Director. We work well together as a Board and are happy to welcome Jill Briley as a new Director.

Banyan Harbor continues to be a well-managed resort in large part due to the outstanding service of the management company and site personnel and management. We were awarded the RCI 2014 "Silver Crown" designation and continue to receive high scores from guest comments. The on-site management and personnel continue to seek ways to cut costs and save money while maintaining high standards. One example is the solar project, nearly completed as of February, which is estimated to cut the electricity costs up to 20%. We continue to fund our Reserve in order to repair and replace items every year. We can be proud of the fact that Banyan Harbor has the lowest maintenance fees on the Islands and one of the lowest delinquency rates of any comparable property on the Island.

It is an honor and a pleasure to be your new President. I will continue to work hard in all of our interests to ensure Banyan Harbor maintains its excellent service and outstanding ratings. Speaking for the Board I thank you for continued support and wish you all health and happiness.

Stephanie J. Gonos

Please see reverse side for more news and announcements.

Owner's Website: If you have not visited your owner's webpage, please do so at the below web address. Please remember should you or your friends and family be traveling our way, check out our website [rental specials](#). Also listed under your owners website section are owner minutes, budgets, house rules, newsletters and a link to the State of Hawaii's 514 A & B guidelines for condominiums. Your owner's page is also protected with an owner's **user name (timeshare) and password (harbor)** your website address is www.vacation-kauai.com. Mahalo!

Contact Info: Your Board works diligently with your managing agent **OLS Hotels & Resorts to maintain your property**. Should you wish to contact any Board member, please feel free to or you may always **contact your General Manager, Lyle Otsuka at 808 240 3120 (Direct Phone), fax 808 246 4776 or email lotsuka@olshotels.com**

2014 Maintenance Fee Comparison

<u>Property</u>		<u>2 B/R</u>
Banyan Harbor	Lihue	\$ 787
Pono Kai	Kapaa	\$1,053
Lawai Beach Resort	Poipu	\$1,057
Kauai Beach Villas	Wailua	\$1,400
Wyndham Bali Hai	Princeville	\$1,447
Hanalei Bay	Princeville	\$1,625
Cliffs	Princeville	\$1,115
Marriott- Lihue	Lihue	\$1,594
Marriott- Waiohai	Poipu	\$1,697
Point at Poipu	Poipu	\$1,497

2014 Timeshare billings: As stated in previous owner newsletters, one of the ways to improve your association's financial position was to revamp the quarterly payment to a **Semi annual payment**. This saves your Association over \$5,000 per year. **This change took place in 2012 and will continue through 2014. Annually your Board of Directors will review this policy and revise as necessary.**

RCI IMPORTANT UPDATE

In 2012, **RCI updated their weeks banking rules** and notified owners. However many owners did not notice 2 important changes: 1). Your weeks are now further broken down into Credits. 2). To receive full weeks value, you must bank your weeks with RCI a year out from your weeks start date. Hence it is important for you to know, the closer you bank to your weeks start date, The LESS credits you receive to use towards a future use. Please see the latest info regarding RCI banking and credits on your owner website.

Timeshare Scams

Often we are asked what I should do when solicited to sell my timeshare? Unfortunately we continue to see an increase in variations of Timeshare Scams. Recently, owners have been invited to presentations or conference calls, and then promised a buyer if owners pay the escrow closing fee. Later owners learned their ownership never sold, the maintenance fee is in arrears with escalating late fees, their use year is already utilized, they are out the escrow payment fees (in some cases over a thousand dollars), and they are still the owner of record and responsible. A good rule of thumb is, if there are "Up Front Fees" say no thanks and hang up.

Please see an article from ARDA (Timeshare Industry Association) posted on your Banyan Harbor owners website page. This article also has valuable information about "Rescue Company" schemes.

Transferring Ownership

Owners frequently request information regarding transferring ownership to a Trust, Family member, another owner or changing Title of their Timeshare. Because Hawaii has unique State land recording systems, it is also prudent to utilize a Hawaii escrow company or if the Title is free and clear, Banyan Harbor's Timeshare Developer / on site Broker "Ben Bregman". Ben works with a local attorney to record and process and is offering a "limited time" fee of \$695 (regular \$1000).

Please contact Ben Bregman at 808-652-5375 or email benbregman60@gmail.net and for all other cases Old Republic Title at 808-522-0356.

Reminder Space Banking Policy:

To space bank ownership week(s), maintenance fees for the year(s) to be banked must be paid in full prior to banking. Mahalo!