



Banyan Harbor

Aloha from your Banyan Harbor Ohana, **TIMESHARE Newsletter – March 2015**

Future 2015 / 2016 Timeshare meetings

			(HI time)
Board of Directors	May 14, 2015	Teleconference	8AM
Board of Directors	August 14, 2015	Banyan	9AM
Board of Directors	November 18, 2015	Banyan	9AM
Board of Directors	February 19, 2016	Banyan	9AM
Annual Meeting	February 20, 2016	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 (OLS Hotels & Resorts)

Aloha Owners,

We recently held your **Annual Timeshare Owners meeting** and your proxy submission allowed us to attain a quorum of 27.1%. We appreciate your continued support!

Your Annual Timeshare minutes will be posted online within the next month. Major **2014 projects** include: installation of Duvets in all units; installation of bed bug covers, 10 new living room furniture packages, 4 bedroom furniture packages, replacement (as needed): tubs, tub ceramic tile surrounds, bathroom and kitchen ceramic tile floors, Sile stone counter tops, black out drapes and replacement mattresses.

2015 projects will include replacement doors to 6 panel vinyl doors, improved Wi-Fi hubs, continued replacement as needed: mirror closet doors, bathroom mirrors and tub / ceramic tile surrounds, kitchen / bathroom floor tiles and Sile stone kitchen counter tops, Lanai patio chairs / tables, carpets, lamps, pictures, stoves, refrigerators, dishwashers and air conditioners as designated on our annual inspection recently completed.

Wi-Fi connectivity throughout the years has been challenging and with the ever increasing amount of Wi-Fi enabled cell phones, I pods, tablets, kindles and laptops that accommodate today traveler, this challenge will only escalate. To improve reliable connectivity, we will move forward with installation into all timeshare units by May 2015, a dedicated Oceanic cable modem for each timeshare unit. This will provide sufficient Wi-Fi coverage for each unit! Another coming Timeshare improvement!

2014 once again ended on a very positive note as **Banyan Harbor ranked 7th in OLS YTD guest comment scores with a 93.7% score. It's important to remember we are competing against 5 star properties within OLS properties. Your Banyan Ohana also maintained RCI property scores of 4.3 out of a 5.0 rating. This retained our RCI 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)

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:

Recently the Board of Directors held our Annual Meeting to review the status of the budget, receive current reports on latest activities here and elect Board members. Lyle Otsuka, General Manager, reported that our visitor appreciation ratings continue to be high and that the staff continues to work well together and diligently to provide Owners with the best possible experience in their units. Ed Madamba, Treasurer, deferred to Rick Ball, Vice President of OLS Hotels and Resorts, who reported that revenue and operations stayed within budget for 2014. In addition, the Board has transferred over \$100,000 into the Reserve Fund which supports the replacement of furniture and equipment throughout the year. Completion of the solar project with its intended savings in utilities was the highlight of the year. Not only will BH achieve savings in utilities but we benefit further with completely new roofs on all the buildings. It was a major endeavor and Rick Ball, Tore Wistrom and Lyle Otsuka deserve kudos for their oversight and management of a very difficult project. This is but one example of good judgment and creative thinking on the part of the Board of Directors and the OLS management team resulting in keeping our maintenance fees the lowest on the Islands.

Elections were held for two open positions. Of the three candidates, Deborah Rice and Ed Madamba were re-elected to the Board. An organizational meeting was held and, by acclamation, all the current officers were re-elected to serve this next year. It can't be overstated that the overall success of the Banyan Harbor Resort is a result of the continuity, harmony and stability of this Board whose members bring expertise, clear direction and long-term history of Board successes matched by careful and creative management by the OLS management team. It is an honor and a pleasure to serve as your 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 good health and happiness this year. Sincerely, Stephanie J. Gonos

Reminder: your 2nd semi annual maintenance fee payment will be due by July 1, 2015. Mahalo!

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, please check out our website [rental specials](#). Also listed under your owners website section are past 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**

2015 Maintenance Fee Comparison

<u>Property</u>		<u>2 B/R</u>
Banyan Harbor	Lihue	\$ 816
Pono Kai	Kapaa	\$1,201
Lawai Beach Resort	Poipu	\$1,141
Kauai Beach Villas	Wailua	\$1,467
Wyndham Bali Hai	Princeville	\$1,220
Hanalei Bay	Princeville	\$1,625
Cliffs	Princeville	\$1,216
Marriott- Lihue	Lihue	\$1,675
Marriott- Waiohai	Poipu	\$1,868
Point at Poipu	Poipu	\$1,628
Westin- Princeville	Princeville	\$2,471

2015 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 2015. 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 week's 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 should I 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 upfront. 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. If you have questions please call Lyle Otsuka (808-240-3120) your General Manager.

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 \$595 (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!