



Banyan Harbor

Aloha from your Banyan Harbor Ohana, **TIMESHARE Newsletter – March 2016**

Future 2016 / 2017 Timeshare meetings

| | | | (HI time) |
|--------------------|-------------------|----------------|-----------|
| Board of Directors | May 12, 2016 | Teleconference | 8AM |
| Board of Directors | August 11, 2016 | Banyan | 9AM |
| Board of Directors | November 16, 2016 | Banyan | 9AM |
| Board of Directors | February 24, 2017 | Banyan | 9AM |
| Annual Meeting | February 25, 2017 | Marriott | 9AM |

Current Board of Directors

| | | |
|-----------------------|----------------|------------|
| Stephanie Gonos-Wyman | President | California |
| Jill Briley | Vice President | Kauai |
| Deborah Rice | Secretary | California |
| Ed Madamba | Treasurer | Hawaii |
| Linda Garcia | Director | Kauai |

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 31.2%, which is 4.1% better than last year. We appreciate your continued support!

Your Annual Timeshare minutes will be posted online within the next month. Major **2015 projects** included: installation of DVD shelves, improved Wi-Fi connectivity, 9 new living room furniture packages, 3 bedroom furniture packages, Other replacement (as needed) included: tubs, tub ceramic tile surrounds, bathroom and kitchen ceramic tile floors, 5 interior vinyl door sets, Sile stone counter tops, black out drapes and replacement mattresses.

2016 projects will include replacement of interior doors to 6 panel vinyl doors, continued replacement as needed of: 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 were recently completed.

Although not as exciting, we need Ownership assistance with our Sewer plant. As you may or may not know, your association has a private sewer plant to treat all of our property waste. A major escalating challenge is the disposal of dental floss, disposable wipes, mop strings and various non degradable items being flushed down toilets. To assist in this endeavor, We have installed a revised sign above each unit's toilet, reminding others to not flush these non-degradable items. This **Number 1 Challenge continues to increase your sewer plant operational cost thus increasing your annual maintenance fees.** Please pass this information on to any visiting friends and family.

Your Banyan Ohana also maintained RCI property scores of 4.3 out of a 5.0 rating. This retained our RCI "Silver Crown" award! Your Banyan Harbor team once again deserves accolades for their Great Aloha Spirit! **Banyan Harbor also maintained your "Resort of Hospitality" award for 2015.** Please join me in congratulating your awesome team members!

Presidents Letter: (Stephanie J. Gonos)

Dear Timeshare Owners:

2015 was a banner year for Banyan Harbor. We completed the installation of the solar panels and have begun to see the savings. We got new roofs on all the buildings as part of this project for thousands of dollars of savings. We upgraded the Wi-Fi system in every unit for faster, more reliable service. New door locks were installed for greater security and ease of use. We stayed within budget and put over \$38,000 into our Reserve Fund for replacement and refurbishment of our units. Thanks go to our excellent management team, for continuing to find innovative and creative ways to keep costs down and quality up. The visitor comment cards continue to score Banyan Harbor highly with special appreciation for Kiki, the Activities concierge.

We held the annual meeting February 20th to elect our Board of Directors. The three positions up for election were: incumbents Jill Briley and Stephanie Wyman with a third position vacant due to the retirement of Jim Solberg. The election results for the three positions were: Jill Briley, Stephanie Wyman and a new Board member, Linda Garcia. We all welcome Linda who lives on the island and has been involved with Banyan Harbor for many years. The organizational meeting held after the election resulted in the following: President, Stephanie Wyman, Vice President, Jill Briley, Secretary, Deborah Coburn Rice, Treasurer, Ed Madamba, and Director, Linda Garcia. The continued successes at Banyan Harbor are a direct result of the continuity, harmony and stability provided by the Board working closely with the outstanding team managing Banyan Harbor. It is an honor and a pleasure to serve as your President. I will continue to work hard for all of our interests to ensure Banyan Harbor maintains its excellent service and outstanding ratings. Speaking for the Board I thank you for your continued support and wish you all good health and happiness this year.

Sincerely,
Stephanie (Gonos) Wyman

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!

Reminder: your 2nd semi annual maintenance fee payment will be due by July 1, 2016. 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.

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**

2016 Maintenance Fee Comparison

| <u>Property</u> | | <u>2 B/R</u> |
|-----------------------|--------------|---------------|
| Banyan Harbor | Lihue | \$ 860 |
| Pono Kai | Kapaa | \$1,111 |
| Lawai Beach Resort | Poipu | \$1,255 |
| 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 |
| Cliffs at Princeville | Princeville | \$1,216 |
| Westin- Princeville | Princeville | \$2,471 |

2016 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 2016. Annually your Board of Directors will review this policy and revise as necessary.**

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 for past maintenance fees. 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!

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 at www.rci.com .