



Banyan Harbor

Aloha from your Banyan Harbor Ohana,

TIMESHARE Newsletter – March 2013

Future 2013 / 2014 Timeshare meetings

			(HI time)
Board of Directors	May 16, 2013	Banyan	9AM
Board of Directors	September 12, 2013	Teleconference	8AM
Board of Directors	November 20, 2013	Banyan	9AM
Board of Directors	February 21, 2014	Banyan	9AM
Annual Meeting	February 22, 2014	Marriott	9AM

Current Board of Directors

James Solberg	President	California
Sharon Baker	Vice President	Oregon
Stephanie Gonos	Secretary	California
Ed Madamba	Treasurer	Hawaii
Deborah Coburn Rice	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 (30.4%). We appreciate your support!

Your Annual Timeshare minutes will be posted online within the next month. Major **2012 projects** include: installation of compact fluorescents bulbs in all units; additional smoke detector installed in town house units; installation of rechargeable flashlights; replacement (as needed) of tubs, tub ceramic tile surrounds, bathroom and kitchen ceramic tile floors and Sile stone counter top. Other special projects included installation of carpet transition strips and magnetic door stoppers on all master bedroom doors.

2013 projects will include changing remaining bathroom exhaust fans, tub/ceramic tile surrounds and kitchen / bathroom floor tiles (as needed).

2012 once again ended on a very positive note as **Banyan Harbor ranked #3 in YTD guest comment scores with a 96.2% score. This is .2% better than last year. 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 2013.** Please join me in congratulating your awesome team members! Mahalo! Lyle O. (GM)

Reminder: your 2nd semi annual maintenance fee payment will be due by July 1, 2013. 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.

Please see reverse side for more news and announcements.

Presidents Letter: (James Solberg)

Dear Timeshare Owners:

I am pleased to report on several recent events which your Board of Directors has been instrumental in promoting. We all recognize that our decisions are based on the need for solid and reliable information provided by the staff, but we take comfort in the knowledge that our entire team – management company, and site personnel and management – is the tie that binds us together. But at the end of the day, we are confident that the owners of Banyan Harbor are well served by the combined efforts of all.

The Board regrets that an increase in maintenance fees was needed this year. We were gratified nevertheless that we were able to keep it to a relatively modest amount. This is because on site staff exercises tight controls on those expenses that are controllable. Moreover, we are constantly searching for new revenues to improve our fiscal stability.

Toward that end, we have encouraged the implementation of a pilot program of on-site solar power generation. We will be providing electric power for the operation of our 2 largest energy users. These include the sewer treatment plant and administration (front desk, lobby and housekeeping / laundry). The estimated savings is 22% our first year of operation and also includes reroofing the buildings affected. If the program fulfills the promise, we will explore including all buildings into the program.

We also developed a user (amenity) fee to cover property costs utilized by our visiting guests. This fee is budgeted to increase your association revenues by \$48,000 in 2013. Naturally, our owners are not subject to this charge.

We are proud that Banyan Harbor has one of the lowest delinquency rates of any comparable property on the island. In addition, our annual maintenance fees continue to be the lowest among similar properties on Kauai.

Surveys of visitors to Banyan Harbor consistently give us high marks, especially for the quality of service visitors receive from our frontline employees.

All of these plusses have resulted in the return of the two incumbents on our Board who were up for re-election last month. We congratulate Deborah Rice and Ed Madamba and welcome them as returning and important members of our Board Of Directors.

It is a pleasure for me to speak for the Board of Directors in wishing you health and happiness for today and all that follow.

James Solberg

Owners Website: If you have not visited your owners webpage, please do so at the below web address. Please remember should you or your friends and family be traveling our way; please see 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**

2013 Maintenance Fee Comparison

<u>Property</u>	<u>2 B/R</u>
Banyan Harbor	Lihue
	\$ 787
Pono Kai	Kapaa
	\$1,031
Lawai Beach Resort	Poipu
	\$1,132
Kauai Beach Villas	Wailua
	\$1,172
Wyndham Bali Hai	Princeville
	\$1,057
Hanalei Bay	Princeville
	\$1,241
Cliffs	Princeville
	\$1,040
Marriott- Lihue	Lihue
	\$1,470
Marriott- Waiohai	Poipu
	\$1,706
Point at Poipu	Poipu
	\$1,423

Future 2013 Timeshare billings: As stated in our owner letter mailing back in October 2011, one of the ways to improve your association's financial position was to revamp the current 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 2013. Each year your association will review going to an annual billing.**

Should you be thinking about **banking or renting** your Timeshare week, **Hawaii Vacation Club** is available to assist. Please call Stacey Hirokane at toll free 1-866-700-2482

RCI IMPORTANT UPDATE

Last year, **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 9 months out from your weeks start date. Hence it is important for you to know, if you bank closer to your weeks start date, you will receive a less credits to use towards a future use.

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 they paid the escrow closing fee. Later owners learned their ownership was never sold, the maintenance fee was in arrears with escalating late fees, their use year was already utilized, they were out the escrow payment fees (in some cases over a thousand dollars), and they were 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 "Timeshare Liquidators" for recording and processing for a fee.

For a limited time Timeshare Liquidators will process your transfer deeds for \$595 (regular \$1000).

Please contact them at 808-245-9325 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 to be banked, must be paid in full prior to banking. Mahalo!