

**KAHANA FALLS
INTERVAL OWNERS ASSOCIATION
AND
ASSOCIATION OF APARTMENT OWNERS
MANAGEMENT COMMITTEE MEETING
TRADING PLACES INTERNATIONAL
LAKE FOREST, CA**

TUESDAY, SEPTEMBER 22, 2015; 10:00 A.M. (PDT)

MINUTES

I. CALL TO ORDER

Chairperson Karen Cornwell called the meeting to order at 10:09 a.m. (PDT). The following persons were in attendance:

Committee Members Present

Karen Cornwell	Chairperson
Richard Roll	Member
Katherine Ivey	Member

Guests Present

Milton Jantzen
Jesse Arman
Kevin Ramage
Martin Hewitt

Management Present

Joanne Hallert	Director of Resort Operations
Suzie Moore	Resort General Manager
Kristen Makinen	Administrative Assistant

II. APPROVAL OF AGENDA

A motion to approve the agenda as presented was made by Richard Roll and seconded by Katherine Ivey. The motion was approved.

III. APPROVAL OF MINUTES

A motion to approve the minutes of the March 25, 2015 management committee meeting was made by Richard Roll, duly seconded by Katherine Ivey and unanimously approved.

IV. CONTINUING BUSINESS

Great Destinations Update

The committee reviewed and discussed the Great Destination sales report and the company's performance. The committee noted their displeasure that sales had stopped while the contract renegotiations were occurring.

V. NEW BUSINESS

Board Member Programs

The committee reviewed and discussed programs available to board members. While they still wish to receive no benefits beyond those offered to all owners, they did request to be informed if any new programs are introduced.

Meeting Minutes Format

The committee agreed that minutes for committee and board meetings should contain minimal detail beyond actions or motions, which is the standard template.

Flood Insurance Quote

The committee reviewed and discussed the flood insurance quotes. As the resort does not lie within a flood zone, insurance is not required; the committee took no action in response to the quotes.

BOD Purpose Statement

The committee reviewed and discussed the purpose statement. They made slight alterations to verbiage and directed management to format and post on the Kahana Falls website.

VI. EXECUTIVE SESSION

Suzie Moore excused herself for the executive session.

With no objections, the committee, with board members and management present, went into executive session at 10:38 a.m. (PDT) to discuss resort management compensation.

VII. ADJOURNMENT

With no further business for regular or executive session, the meeting was adjourned at 11:08 a.m. (PDT).

Submitted by:
Trading Places International
Its: Managing Agent

Approved by:
Kahana Falls Management Committee

By: _____
Joanne Hallert
Director of Resort Operations

By: _____
Karen Cornwell
Chairperson