

## **DRAFT ANNUAL MEETING MINUTES APRIL 27, 2024**

The annual meeting held at Hawaii Academy of Arts and Science was called to order by President Deb Smith at 9:06 AM. Board members present in person: Deb Smith, Jan Marshall, Jim Lehner and Sheri Lehner. Board members absent: Diane Franciosa. Board members present by Zoom: Rob Custer and Jerry Boudreault.

Sheri Lehner, Secretary/Treasurer reported quorum had been met with 105 proxies, 13 properties represented in person, and five via Zoom who were in good standing. Between proxies and attendees we had 123.

2023 minutes had been distributed with the annual letter. There was one correction. A motion was made to accept and seconded and the minutes were approved.

Sheri Lehner gave the Treasurer's report, which is attached.

Deb Smith gave an update on recovery progress, which is attached.

Jan Marshall gave a report on the SBA loan, information attached.

Regarding the buyout, so far 66 Phase 1 properties have finished escrow.

A vote was held for changing the Bylaws decreasing the number of Board members from seven to five. It passed with 69 yes votes and one no vote.

Both Jan Marshall and Diane Franciosa indicated they would step down from the Board. Both Jim Lehner and Rob Custer stated they were willing to serve another term. After ascertaining that there were 2 volunteers for the 2 open Director's positions and no other volunteers, made a motion to vote approve the candidates. The motion was seconded that motion and there was unanimous approval.

The meeting was adjourned at 10:45 AM.

Respectfully submitted,

*Sheri Lehner*

Sheri Lehner, Secretary