

KALAPANA SEAVIEW ESTATES COMMUNITY ASSOCIATION

R.R.#2, Box 4537, Pahoa, Hawaii 96778 (808) 965-8711

GB

MINUTES

Board of Directors' Meeting, August 7, 2003

Meeting called to order by Garry H. at 6:20. P.M. Also present: Athena, Robert, Greybeard, Helen and Jim.

Treasurer's Report - Our Treasurer was not present and no report was provided. No unusual expenses were noted.

Minutes - Minutes of the July meeting were not presented because Athena's printer was not working. All members present had been in attendance at the last meeting.

Liability Insurance - Athena reported our agent, Glenn Santos, is seeking alternate carriers because the current carrier wants \$10,000 to renew for one year. He explained that in the insurance business this is currently known as a "hard market". Insurance companies usually make their money on the stock market. When they cannot make money on the stock market, they raise premiums to recoup their "lost" revenue. The premium for \$1 million liability last year was approximately \$2,000. Santos said the increase does not have anything to do with volleyball. This year the insurance companies have decided to base their premiums on the total number of lots (933) instead of the number of houses built (approximately 130). At these prices it would come to approximately \$10.50 per lot vacant or developed. He said this is an across the board policy adopted by the few insurance companies that insure condos and subdivisions and not to take this personally.

The following questions were raised and tabled for further discussion: Can we do without an insurance policy? Present policy expires on September 28th. Athena will contact other companies for a reasonable quotes. She will research if By-laws compel us to have liability insurance? Can we change the By-laws to do without insurance? Is it our civic duty to resist this arbitrary profit driven, impossible situation? Can we post "Use at your own risk" signs at all park entrances?

Old Business

Transfer Fees: Explanation to be included in welcome letter.

Data Base: Jim and Robert will get together and work out logistics of computer procedures for Robert to input information and share various data base chores with Jim; i.e. property transfers, new owner's name and address updates, record of maintenance fees paid.

Jim said he will be able to research current property owners and addresses on the internet. This information is now online.

To Do List:

Find: ISP-Internet Service Provider: Find low priced provider so we can email records back and forth and each do our leg of the work on our own computer.

Get Files in order before next Financial Review.