

Volcano Cymbidium Acres Road Maintenance Corporation (VCARMC)
Board of Directors Quarterly Meeting
Thursday, July 19, 2018
7:00 p.m. Cooper Center

President: President, Mary Lee Knapstad, Vice President/Treasurer, Mike McKenney, Secretary, Sharon Moraes, Board of Directors, Joe Garza, and Julie Williams.
Absent: Alan Holt and Ron McIntosh

Secretary's Minutes: Joe motioned to accept the amended VCARMC July 19, 2018 Quarterly Board of Directors Minutes. Mike seconded the motion and the Board moved to approve and accept the Minutes.

Treasurer's Report: Mike reported that our current balance is \$25,207.28. Joe motioned to accept the Treasurer's Report, and Mary Lee seconded the motion. The motion was accepted and approved by the Board. The Treasurer's Report is attached to these Minutes.

Old Business: Mike reported that he met with the accountant from Taketa, Iwata Hara & Associates, LLC., who recommended that we apply for the Homeowners Association Form 1120-H; all tax exempt with no money owed. He also applied for the SS4 Employment Form. We have the EIN #99-0329602 and will see if we have the 501C4 non-profit status. 1099 Forms for Warren Gilbert must be filed annually. Mike will wait until he hears back from the IRS, before filing for State exemption for the General Excise Tax.

Bell Property: Received from escrow \$800 for back payments. See attached Treasurer's Report under Deposit.

Triple K: Mary Lee reported that Triple K did not complete the present roadwork and will need to return to finish it. She will contact Kyle Pua and request that they return to complete the intersections as soon as possible. A contract will be drawn up and signed when the new roadwork begins on Kalaninauli Road. Mary Lee also noted that the asphalt on Laukapu Road is deteriorating.

Warren Gilbert: Mary Lee announced that all is working well with Warren focusing on mowing and doing cutbacks.

New Secretary: Mary Lee said that she will take the Minutes for the VCARMC meetings.

Coqui: At this time, several have been heard on Liko Lehua Road.

Cattle: Cattle continues to roam our subdivision.

New Business: The Volcano Cymbidium Acres Road Maintenance Corporation 2018 Newsletter and the Notices of Assessment for 2019 will be mailed out on the third week of August. Mike will update the balance to the Treasurer's Report.

Adjournment:

Joe motioned that the meeting be adjourned at 8:26 p.m. Mary Lee seconded the motion, and everyone on the Board agreed that the meeting be adjourned.

Respectfully submitted,



Sharon Moraes, Secretary