

# Grand Champions Villas

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## PRESIDENT'S CORNER

Dear Fellow Homeowners,

In our efforts to provide you with useful, up to date information, here is the next issue of the Newsletter, featuring our Treasurer Mark Smith's summary of Grand Champion's financial status, which you will find very encouraging.

In other news, the Board met on May 1<sup>st</sup> to address some of the following issues:

- Upgrading of our internet service to faster, more reliable and state of the art levels.
- Non-smoking rule for all common areas in our complex.
- Better, enhanced lighting throughout Grand Champions by converting to LED lighting.



I am also pleased to report - following up on our discussion at the Homeowners Meeting - that signs are about to be put in place, making both sides of Wailea Ike Place non-parking, tow-away zones and for the tennis players to use the parking lot.

For all details please see the minutes available (within 30 days) from Toni at the office. Any comments are always welcomed.

Aloha for now,

**Tom Jordan**  
Board President



### Reminder:

Our House Rules are for all our benefit and therefore need to be adhered to by all and enforced by the Board if necessary. More about this later.

## Welcome New Homeowners

Unit #16 – Erik Griswold & Angel Lance  
Unit #37 – Allan & Anne Marie Bondergaard  
Unit #97 – Terence & Kimberley Doyle  
Unit #114 – Link Properties LLC  
Unit #172 – Ed Powley & Kathleen Barnes

## Financial update

Grand Champions Villas is in very good shape financially. As of 3/31, we have roughly **\$2,800,000** in reserves. We have accumulated these reserves to meet projected future capital needs, most importantly the replacement of the roofs. We anticipate that these reserves will prove sufficient, so that owners will not have to be assessed any significant additional amounts through special assessments for future capital needs. Of course, there are no guarantees that unexpected contingencies will not pop up.

The reserves are now entirely invested in short-term C-D's, in one-year maturities or less. There is little interest-rate advantage to investing in longer maturities, and we feel that our current posture will give us the flexibility to take advantage of any rate rise in the future.

Several years ago, we, along with most of the rest of the country, were hit with many foreclosures and delinquencies. As many as half-a-dozen units, or more, were seriously delinquent in their monthly maintenance payments at any given time. We are pleased to report that that problem has largely been eliminated. Presently, there is only one unit that is seriously delinquent. It would appear that this issue is behind us.

All this is very good news for our condominium complex. We realize that maintaining the financial integrity of the association is essential to maintaining, and increasing, your property values. We will do everything possible to insure that these trends continue.

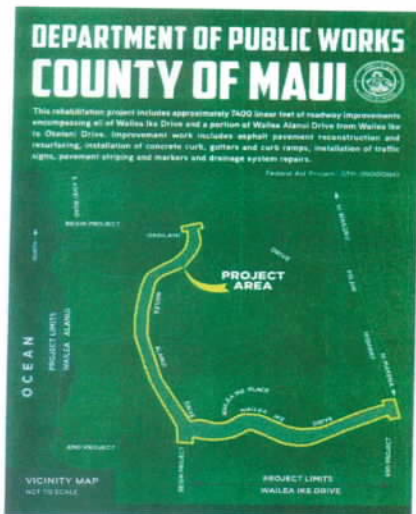
**Mark Smith,**  
Treasurer

## Pavement Rehabilitation Project

The County of Maui will be making necessary road repairs and replacements in the Wailea area, the project will involve Okolani Drive, Wailea Alanui Drive and Wailea Ike Drive.

The project will start on April 27, and will take approximately four months to complete. Construction will take place Monday – Friday, from 8:00am – 4:30pm.

Replacement of concrete pavement, curb ramps, curbs and gutters, warning/regulatory signs, pavement striping and markers, culvert/drain line repairs and sidewalk repairs will all be included within the project. Multi-lane closures and traffic disruptions for paving operations will be spread throughout the project.



## Residence Inn by Marriott, Wailea

The proposed development is a 200-room, 4-story Residence Inn by Marriott at the northwest corner of Wailea Ike Drive and Wailea Ekolu Place in Wailea. The hotel will be located on 6.37-acre land parcel constructed with a breakfast area, market, exercise room, 1,800 square feet of meeting space, resort style pool and spa, outdoor sports court and BBQ area.

## GCV Pools



There are two pools located on property that welcome all owners and guests staying in the complex.

One pool on property is designated “Quite” and the other pool is a little more activity friendly, both pools have rules posted within the pool enclosure and are open to all ages.

Both pools are accessed by a keyless entry code and are open daily from 8am-10pm. Each pool enclosure has a shower, bathrooms, Jacuzzi and two gas grills, which are first come first serve.



No smoking, no glass or other breakable items are allowed within the pool enclosures.

## Manager’s Report

I am pleased to report that we have not seen or heard of any rodent activity for several weeks now.

An important and friendly reminder to everyone comes on the heels of an incident when a guest left Easter eggs boiling on the stove. Thanks to an alert Owner/Neighbor who reported hearing a smoke alarm this emergency was handled without incident. I feel is our duty to remind you to make sure all appliances are off when leaving the condo and if you hear any alarms to always report it.



It is also very important that you check to make sure you have not stored any flammable liquids, paints, oils or other chemicals inside your condo.

**MAHALO from the GCV Staff,**  
Toni Fowler, Resident Property Manager  
Kawena Cramer, Office Manager, & Editor  
Richard Delapinia, Maintenance  
Stephen Molina, Maintenance

