

AOAO PRESIDENT'S REPORT- 2023

Welcome fellow owners.

I want to start off by thanking my fellow Board members, both the AOA Board and IHVC Board, for all the time and work they put into helping support assets, our staff.

I feel we have one of the best staff in all of Hawaii. They not only know how to run the Imperial, but also how to treat people. From Bryan, our Resort Manager through his whole staff, he has put a staff together that not only takes care of the Imperial, but they also take care of all of us, to make sure this is a place we enjoy but also want to come back to.

I want to touch on some of the things we have accomplished this year:

- 2nd floor bathrooms
- New kitchen in the owner's lounge
- Visitors lounge on the second floor.
- Gate installation in garage
- Fire pump in basement
- Emergency generator repaint and repair.

Most of this work was done in house by our talented staff.

THINGS IN PROCESS:

As you are aware, the land lease is renegotiable every 10 years. The AOA started negotiation of the land lease late last summer of 2022, but we were unable to negotiate a new lease for the next 10 years and so now we have had to go into arbitration, what that means is we have to choose an arbitrator. They choose an Arbitrator, and the two arbitrators choose a third arbitrator use is independent. The 3 of them use the appraisals of each party to come up with a number that is fair for both parties for the next 10 years.

We don't expect a final number from the arbitration until this fall.

Projects for 2023:

- Finish owner's lounge, new furniture and carpeting
- Lighting in hallways on every floor.

Again, thank you for coming today and being involved in the process.

Tom Hoscheit
AOAO President
The Imperial Hawaii Resort