

PRESIDENTS REPORT

WAVECREST MANAGER

We have hired a new manager. He comes highly recommended and is well qualified to performing the duties of Manager at Wavecrest.

Bret came on board at a very inopportune time. He is doing a great job and we are glad to have him on board here at Wavecrest. We need to all give him a warm welcome. Bret has a wonderful wife and two lovely children and lives offsite on the East end.

He is readily available for Wavecrest emergencies if necessary.

Malcolm volunteered to become our new Secretary until end of the June 20, 2013 meeting. He is also to be commended for the extra work he has put in acting as Bret's contact person and helping him and Connie transition into their positions.

I would also like to commend Connie for volunteering to temporary fill Zaida's position and help out here at Wavecrest. Connie has just recently returned to the mainland. We need to all give her a hand for the great help she has been.

We have a new temporary administrative assistant. Say hi to Kalei and welcome her to Wavecrest. I hear she is a fast learner and doing a great job.

I would like to thank all the employees for helping Bret transition into his new position. Our employees many who have been here a number of years are a great asset to keeping Wavecrest the wonderful condominium resort that it is. We thank you.

WAVECREST CREDIT CARD

We are working on re-establishing credit card use for Wavecrest. This has turned into a month long venture but is now coming together.

WAVECREST RENTALS

We have a new on island representative for our rentals (Friendly Isle Realty). There are currently 3 units rented and 3 unrented. B-210 after extensive cleanup and repair is being advertised for rent with a maximum of 4 persons.

SOLAR SYSTEM

We are currently in operation at about 30% of our total use. This should drop our electrical costs about 15% for the year when we are operating in full compliance. These are estimated figures. Bret is working on getting the final inspection. We then hope to begin the implementation of Phase 2.

PHONE AND INTERNET UPDATE (WiFi)

Bret is working on trying to solve our problems with Wi-Fi system. To be discussed today at meeting.

New cell phones ordered. Current cell phones are either inoperable or outdated.

SUB-METERING

We have bids from 4 companies but are currently on hold pending more review. We will continue to follow up on possibility of sub-metering.

WASHER AND DRYERS

Returning to original pay system for washers and dryers which I believe was (50 cents for 15 minutes), (1.50 for wash about 30 min.)

STREAM CLEANOUT UPDATE

We are awaiting state approval for stream cleanout.

NEW ROOF

Our new roof costs for A-B-C buildings are escalating and we need to begin to think about where the replacement money is to come from. Our current operating expense will not cover this expense without a raise in monthly dues. Verne will be able to explain this more fully.

INFORMATION

All homeowners need to be aware of the water leakage problems here at Wavecrest and make sure someone is available on island to respond in emergency situations. All appliance installations need to meet code requirements.

CABANA COMMITTEE

Recommend that interior be cleaned and painted. Replace 12 lounges in lawn area (lounges are scheduled for replacement in budget).