

Punahou Terrace Gazette

Board Approves Landscaping Co.

The Board is pleased to announce that *Kama`aina Landscaping and Maintenance* is expected to begin services on property in the new year. After doing an initial cleanup in December, they will be on property twice weekly. Please keep an eye out for schedule postings from our resident manager and plan accordingly.

Budget Passed!

The Board of Directors met to review expenses and pass a budget in October. This year, we addressed an insurance increase of about 30%, which is the general trend in the industry, according to our Managing Agent at Touchstone.

To address rate hikes and cover operating expenses, including landscaping, the board passed a budget with a 6.03% increase in maintenance fees. The Board reminds homeowners that there are only certain things within our control, and to do what you can to reduce our shared utility bills.

Board of Water Supply Rate Hike Will Impact Homeowner Association Fees



The first rate hike is set to go into effect on February 1, 2024. While the budget was approved prior to the announcement, the law requires us to have contingency funds to offset unexpected increases, which are budgeted and paid for through maintenance fees. "However, we can try to stay within budget with everyone's assistance to conserve water," said BOD Treasurer Regina Pfeiffer.

The Board of Directors met and passed a budget in October, but not before a recent decision by the *Board of Water Supply* to raise rates by about 50% through 2028.

While the Board is committed to controlling costs, BOD President Chenoa Baker says, "With the anticipated utility and insurance rate hikes, things are going to be very tight in 2024. We also have necessary capital improvements planned in the upcoming year."

Mele Kalikimaka & Hauoli Makahiki Hou!



Leaky Faucet?

Wondering what you can do to make a difference for our community?

Do what you have always done to save energy and resources. Remember what mom used to say when exiting a room: turn out the lights. Turn off the water while brushing your teeth and soaping up. Leaky Faucet? You know what to do.

As discussed in previous newsletters, **maintenance fees are affected by our shared expenses - water, sewer, gas, electric, disposal fees, etc.**

Remember, there is a lot we can do to save as a community.

Mahalo for doing your part!

Board Leadership Changes

Thank you, Regina, for your many years of volunteer service to our Punahou Terrace community as Board President.

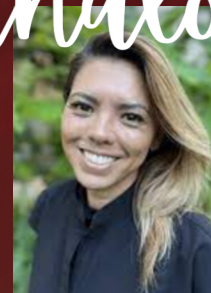
Regina, who has served as our Board President for more than 10 years, announced in our November meeting that she will take a step back for personal reasons, but will remain on the Board at least through the end of this year. In the interim, it was decided that she will fulfill the vacant Treasurer position.

Chenoa Baker volunteered for the Board President position and was approved by her fellow Board members to fulfill that role. Amber Milsap will fulfill the role of Secretary, vacated by Chenoa. Jennifer Boeder will remain VP.

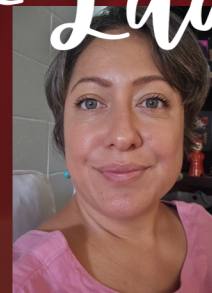
Mahalo Ladies!



Regina Pfeiffer



Chenoa Baker



Amber Milsap



Jennifer Boeder

Gentle Reminder

Please keep voices down after 9 pm in the garage. Residents are sleeping in their studio apartments.