

MINUTES OF THE REGULAR BOARD OF DIRECTORS' MEETING
HAWAIIKI TOWER
DATE: February 28, 2011
Hawaiki Tower, Conference Room

Directors Present: Patricia K. Kawakami, President
Jeff Dickinson, Vice President
Alies Mohan, Secretary
Alika Rogers, Treasurer
Douglas Hung, Director
Lisa McLennan, Director
Sachi Braden, Director

Also Present: Paul McCurdy, Resident Manager
Ed Robinson, Management Executive, Hawaiiana Management Co.
Les Nagata

Owners Present: Linda Keller, Unit 1609
Corliss Louie, Unit 1409

I. Call to Order

There being a quorum present, the meeting was called to order at 5:30 p.m. by President Kawakami.

2. Owners' Forum

None.

3. Approval of Minutes

It was moved by Director McLennan, seconded by Director Dickinson, and carried unanimously to approve the November 29, 2010 Board meeting minutes as corrected.

4. Resident Manager's Report

Report dated February 16, 2011 was provided to the Board prior to the meeting.

5. Treasurer's Report

The financial reports for December 2010 and January 2011 were provided to the Board prior to the meeting, a copy of which shall be filed in the offices of Hawaiiana Management and the resident manager. It was the consensus of the Board to reduce the investment at CAB to \$250,000. The managing agent to follow up on the matter.

6. Committee Reports

A. Flooring Committee – Mr. Nagata gave an update on the matter. Report to be forward to the Association's attorney for review.

B. Recreation Furniture Committee – It was moved by Director McLennan, seconded by President Kawakami, and carried unanimously to approve Allegro Classic's proposal of \$28,054.20 for pool side and recreation deck furniture.

C. Kaka'ako Community Groups – Director McLennan's written report was distributed to the Board prior to the meeting.

7. Unfinished Business

A. Status on Declaration Amendment to Make Hawaiki Tower Smoke-Free – Additional consent forms to be made available at the annual meeting for those that have not voted on the amendment.

B. Card reader for door in progress.

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- C. Short-term Rental** – The rental agent's website has been changed to a minimum of 30 days for rentals.

8. New Business

- A. Ratify CD Purchase** – The Board ratified the Worlds Foremost Jumbo CD purchase at an interest rate of 2.35%. The managing agent to ensure nothing over \$250,000.
- B. Pool Issues** – More security rounds suggested—at least twice an hour.
- C. Letter of Resignation** -- The Board acknowledged receipt of Mr. Nagata's resignation from the Board effective November 9, 2010.
- D. Letter from Apartment 1009** – The resident manager to inform the owner in writing that an article will be in the newsletter addressing concerns indicated in his letter.

9. Executive Session

The Board went into executive session at 6:15 p.m. for collection matters. The regular meeting resumed at 6:30 p.m.

10. Date, Time and Place of Next Meeting

The next scheduled regular meeting of the Board of Directors will be held on Monday, May 23, 2011 at 5:30 p.m. at the Hawaiki conference room.

11. Adjournment

There being no further business, the meeting was adjourned at 6:31 p.m.

Respectfully submitted,

Ed Robinson
Recording Secretary