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BOARD OF DIRECTORS

- Pat Kawakami, President
- Paul Sakuma, Vice-President
- Alies Mohan, Secretary
- Alikea Rogers, Treasurer
- Sachi Braden, Director
- Jeff Dickinson, Director
- Douglas Hung, Director
- Les Nagata, Director
- Richard (Scotty) Scott, Director

このニュースレターには、お住まいに関する大切な情報が記載されています。
必要な場合、訳してもらってお読みください。

2010 ANNUAL MEETING

The annual meeting of the AOA of Hawaiki Tower, Inc. was held on March 30th at 6:00 pm in the level 3 lobby.

The meeting business was conducted efficiently and professionally.

The membership voted on candidates to fill three seats on the Board of Directors. Nominees for the three seats were Patricia Kawakami, Lisa McLennan, Mark Robison and Joe Magaldi. The membership voted to elect Patricia Kawakami, Mark Robison and Lisa McLennan to the Board for each to serve a three year term.

The Association thanks these three owners for their willingness to contribute their time and expertise to help Hawaiki maintain and enhance it's position in the Honolulu Community Association market.

ANNUAL PRESIDENT'S MESSAGE As presented at the Annual Meeting

Good Evening Everyone,

I would like to thank you for taking the time to join us this evening.

Financially, our management team was relieved, as I'm sure everyone else was, by the rapid reduction in electricity rates. This reduction in costs increased our operating surplus and as a result our corresponding contribution to reserves. From operating revenues of \$3.2 million we were able to generate a \$409,000 surplus in 2009. Our capital expenditures of \$170,000 allowed us to add \$239,000 to the reserve balance.

We are hopeful that energy prices will remain steady over the 2010 operating period. Hawaiki realizes on-going energy cost savings as a result of the various energy retrofits implemented years ago. The savings in 2009 were in excess of \$454,000 which translates into a 14.2% savings in maintenance fees or about \$89 per unit per month.

We are always looking for new ways to save energy. For example, our stairwell lights are currently being replaced with new fixtures that have a dimming feature and occupancy sensor so that when there is no one in the stairwell, which is most of the time, the fixtures dim and save energy.

As part of our regularly scheduled capital replacements, the elevator cab interiors were re-finished in 2009. The new panels were installed vertically to coincide with the elevator cab

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INSURANCE FACTS AND REQUIREMENTS

Our Association insurance renewed in April. The current deductible is \$5,000. Please be sure to ask your insurance agent if your required insurance covers the amount of the deductible in the event of a loss originating within your apartment.

The Association's insurance covers exterior and interior walls, floors, ceilings and common building elements, including elevators, or as defined by the Association's bylaws. Fixtures including, but not limited to, refrigerators, cooking ranges, built-in appliances, cabinets, wall to wall carpeting in accordance with the as-built condominium plans and specifications (of like, kind or quality of that originally installed).

The Association's insurance also covers personal property owned by the Association including furniture, fixtures, equipment and supplies in which each of the condominium unit owners has an undivided interest, such as lobby and pool furniture and maintenance equipment.

Note: Household and personal property owned by, used by,



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You may now find us at:
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INSURANCE FACTS (cont'd)

or in the care, custody or control of the owner of a condominium unit are **Not Covered**.

Legal Liability for the Association, which results from Bodily Injury or Property Damage arising out of Premises and Operations, Products/Completed Operations or Personal Injury.

Usually this involves common area injuries or losses.

Liability coverage is **not** provided for individual unit owners' personal liability. It is the unit owner's responsibility to secure personal liability coverage. It is highly recommended, and very inexpensive, that each apartment owner purchase an umbrella liability policy. Please consult your insurance agent for the amount and suitability of such coverage.

PRESIDENT'S MESSAGE (CONT'D)

(Continued from page 1)

shell construction. These panels can be repaired or replaced individually, either in place or by removing them. The old panels could not be removed or repaired without damaging them. This should save the Association future replacement costs.

Real estate sales activity has slowed considerably. However, we are hopeful that prices at Hawaiki Tower will remain firm. To that end, our staff is always striving to maximize the efficiency of operations and keep the property in excellent condition. Our property's competitive position remains sound as maintenance fees of neighboring properties continue to rise more rapidly than ours has. In 2002 maintenance fees at comparable properties averaged 16% more than maintenance fees at Hawaiki. This year maintenance fees at comparable properties average 40% more than maintenance fees at Hawaiki. In dollar terms, maintenance fees at other comparable buildings average 71 cents per square foot, while Hawaiki's are at 51 cents.

A large part of our success is due to our maintenance staff which consistently works very hard to keep the property in

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PRESIDENT'S MESSAGE (CONT'D)

excellent condition and performs a considerable quantity of work in-house, saving the association over \$140,000 in 2009.

In 2009 the maintenance staff applied a coating to all the built up roofs. This coating is intended to be a sacrificial coating that will be reapplied every five years or so. By coating the existing roof membrane, which is in good condition and is not leaking, it extends the life of the membrane indefinitely.

We are very pleased to announce that the last major project of the construction defects is complete. The stairwell pressurization system is now functional. This took six years to complete. Much of the work was done in house and kudos go to Paul and Kevin.

As a result of performing the work in house, it is estimated that we were able to save in excess of \$175,000 for this six year long project. If anyone has questions about this system, please see Paul during the break while votes are tallied.

Scheduled work for 2010 includes minor upgrades to our video surveillance system, and if necessary the BBQ grills and recreation furniture and equipment.

I would like to express our appreciation to our management team and staff for their exemplary work. They work quietly behind the scenes and are always looking for ways to improve and maintain Hawaiki Tower.

I'd also like to thank the members of the Board for their dedication and commitment; they put aside their personal agendas and willingly work for the AOA as a whole. Our Board consists of real estate professionals, small business owners, a structural engineer, a retired airline pilot, a retired IBM executive, a property management executive and a finance executive. They bring a variety of experience and perspective which has proven very beneficial to the association. We are also assisted by other owners who, while not members of the Board, willingly share their expertise when asked. A big thanks goes to Norman MacRitchie for his work with the staff and consulting engineers on the stairwell pressurization project.

Again, I thank you all for taking the time to attend this evening.

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NO SMOKING FACILITY

We want to remind everyone that Hawaiki Tower is a no smoking facility. Enforcement of this policy is now made easier by the new state law (SB 3262), effective November 16, 2006, that prohibits smoking in workplaces and common areas of public buildings, including condominiums.

In addition to house rule violations being issued, it is possible that any occupant can file a complaint with the police and the police can issue a citation imposing a fine up to \$50.

The building is designed as an enclosed air conditioned building. Fresh air is injected into the hallways by the elevator vestibules and supposed to flow in each apartment under the front door. It is then drawn out of each apartment via the constant pull of the bathroom and dryer vents. Unfortunately, when folks open windows, or the trade winds are very strong, this system can be defeated. The positive air pressure on the windward side of the building and the negative air pressure on the leeward side of the building draws smoke (and kitchen odors) out of apartments that face Diamond Head and draws it into the apartments facing Ewa.



It doesn't make much difference whether or not you have your windows open. If other apartments do then the consequence is the same. The win-

dows are not perfectly air tight. There is a functional trade off with the window design. If the operable windows and doors were manufactured to be perfectly air tight, you wouldn't be able to open them.

If you are going to smoke in your apartment, please take measures to contain the cigarette smoke within your apartment. Blocking the undercut of the front door with a heavy rolled towel, keeping the windows closed and your bathroom fans on will help a great deal. Your neighbors will appreciate your efforts.

It is also a criminal offense to throw anything out of windows and lanais of high rise apartments in Honolulu. We experience a significant quantity of cigarette butts on the level 3 grounds every day. It is extremely rude and disrespectful to your neighbors to engage in this behavior. Please stop.



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REMINDER: It is very important to regularly service your air conditioner every three months. By doing so, you place less strain on the motor, thereby increasing electricity efficiency and lessen chance of a clogged drip pan which could lead to water damage.

For more information on rates and services or to schedule an appointment, contact us by

Phone (808) 864-5833 or
E-mail bhcimtc@bretthillcompanies.com

Visit our office at Lobby Level, Suite 303
(next to the Resident Manager)

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FREQUENTLY ASKED QUES-

1. Why isn't there an area on the project for washing cars?

Answer: No car wash area was originally designed into the project. This makes it particularly difficult to add one now. The garage or loading dock do not have a convenient area that has a floor drain, water or power installed.

2. Is there a correlation between the water pressure, water conservation and what actually comes out my faucets and showers?

Answer: The water pressure delivered to your apartment fixtures can vary between 35 to 90 lbs of pressure. The building code requires that all fixtures emit a specified maximum quantity of water per minute, irrespective of the pressure delivered. Your faucets and showers contain flow restrictors designed to meet the building code requirements. Faucets generally allow 1.5 gallons per minute and showers 2.5 gallons per minute. This amount of flow may seem slow compared to older buildings or houses that do not meet current code, but it does not mean that the pressure is low. The building code requires the low flow rate to conserve our island water resources.