

**MINUTES OF THE REGULAR BOARD OF DIRECTORS' MEETING
HAWAII TOWER
DATE: January 24, 2000
Hawaiki Tower, Conference Room**

Directors Present: D. Scott MacKinnon, President
Sharon H. Nishi, Vice President
Patricia K. Kawakami, Secretary
Katherine Bustillos, Treasurer
Amy Harris, Director
Alies Mohan, Director
Dr. A.A. "Manny" Sultan, Director
Douglas Hung, Director
Ruth Goldstein, Director

By Invitation: Paul McCurdy, Resident Manager
Ed Robinson, Managing Agent, Hawaiiiana Management Co., Ltd.
Susan Capinia, Recording Secretary, Hawaiiiana Management Co., Ltd.

Homeowner

Guests: M/M Willy Yonamine, owner, unit 1407
Mr. Billy Mapp, owner, unit 611

I. Call to Order

There being a quorum present, the meeting was called to order at 6:00 p.m., by President MacKinnon.

2. Minutes of the Previous Meeting

By unanimous consent the minutes of the December 20, 1999, Regular Meeting of the Board of Directors were approved as submitted. By unanimous consent the Board scheduled to meet on the last Monday of each month at 5:00 p.m. to conduct the Regular Board Meetings.

3. Reports

A. Treasurer Report

Property Manager Robinson presented a summary of the financial statements as of December 31, 1999. He noted that a variance report comparing actual results to budget will be presented on a monthly basis. The financial statements are on file in the office of Hawaiiiana Management.

B. Resident Manager's Report

A report dated January 24, 2000, was submitted by Resident Manager McCurdy and shall be filed in the office of Hawaiiiana Management.

C. Committee Reports

A. Budget & Finance

1. Financing Options: Resident Managers Apartment

The committee has solicited some information and will meet to discuss and finalize the various purchase options for the resident manager's apartment. The committee will make a recommendation to the Board of Directors as a result of their findings.

B. **Building & Grounds** – A report dated January 18, 2000, was submitted and delivered by Director Sultan, Chairman of the Building and Grounds Committee and shall be filed in the office of Hawaiiana Management.

C. **Rules & Legal**

1. **Appointment of Attorney** - By recommendation of the Committee the Board unanimously approved the appointment of Attorney Milton Motooka of Love Yamamoto and Motooka as attorney for the Association.

2. **Incorporation of Association** - By unanimous consent the Board approved the incorporation of Hawaiki Tower at a cost not to exceed \$1,000.

3. **House Rules Additions & Modifications** – The Committee will work with Attorney Motooka to refine the verbiage to the House Rules and submit the amended draft to the Board for review, with the approved document sent to all owners.

4. **Unfinished Business**

A. Director's & Officer's Insurance – Property Manager Robinson informed the Board that the D & O insurance coverage was increased to \$5 million.

5. **New Business**

A. **Annual Meeting Agenda** – By unanimous consent the Board approved the following Resolutions for the annual meeting agenda.

1. Terminating common utilities and services to delinquent apartment owners and prohibiting their use of the common elements.

2. Collection of rent from tenants of delinquent apartment owners.

6. **Date of Next Meeting**

The next Board meeting will be held on Monday, February 28, 2000, at 5:00 p.m., Hawaiki Tower, Conference Room.

11. **Adjournment**

There being no further business, the meeting adjourned at 7:25 p.m.

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Respectfully submitted,

Susan Capinia
Recording Secretary