

**MINUTES OF THE ANNUAL MEETING  
OF THE ASSOICATION OF APARTMENT OWNERS  
HAWAIKI TOWER  
MONDAY, MARCH 19, 2001  
7:00 P.M., ONSITE, 36<sup>TH</sup> FLOOR**

CALL TO ORDER

The 2001 Annual Meeting of the Association OF Apartment Owners of Hawaiki Tower was called to order at 7:00 p.m. by President D. Scott MacKinnon.

DETERMINATION OF QUORUM

President MacKinnon announced that the owners comprising 60.5251 percent of the common interest were present in person or represented by proxy, thus constituting a quorum.

PROOF OF NOTICE OF MEETING

President MacKinnon announced that a notice of this Annual Meeting was sent to all owners of record on February 16, 2001 and that a copy will be made a part of the Annual Meeting file.

INTRODUCTION OF BOARD MEMBERS AND GUESTS

President MacKinnon thanked the owners for attending and introduced the Board of Directors and invited guests as follows:

Sharon H. Nishi, Vice President  
Patricia K. Kawakami, Secretary  
Katherine A. Bustillos, Treasurer  
Ruth Goldstein, Director  
Douglas W. Hung, Director  
Alies Mohan, Director  
Dr. A. A. "Manny" Sultan, Director  
Victor Sun Yee, Director

Also introduced were the following persons:

Paul McCurdy, Resident Manager  
Ed Robinson, Management Executive, Hawaiiiana Management Co. Ltd.  
Susan Capinia, Recording Secretary, Hawaiiiana Management Co. Ltd.  
Jessie Soalo, Trudy Benigno, Annie Kekoolani and Luana Farias , Tally Clerks

President MacKinnon informed owners that the meeting was being recorded, therefore to identify themselves by name and unit number when they are recognized.

PARLIAMENTARY AUTHORITY

There being no objections, President MacKinnon stated that Robert's Rules of Order, Newly Revised, would be the governing authority for this meeting in any instances not covered by the Association By-Laws or Hawaii Revised Statute Chapter 514A.

APPROVAL OF MINUTES OF PRECEEDING MEETING

By unanimous consent the minutes of the March 20, 2000 Annual Meeting were approved as submitted. There being no objections, the Board was authorized to approve the minutes of this Annual Meeting.

#### REPORTS OF OFFICERS

President's Report – President MacKinnon delivered the Presidents report and an update from the Developer regarding development plans for the immediate area.

#### AUDITOR'S REPORT

Mr. MacKinnon announced that Terry S. C. Wong, CPA, Inc. has audited the books for the accounting period ending December 31, 2000. Copies of the audit were made available to all owners at the time of registration. There being no objections, the auditor's report was adopted as presented.

#### ELECTION OF FOUR (4) DIRECTORS

President MacKinnon stated that Section 1 of Article III of the Association specifies that the affairs of the Association shall be governed by a Board of Directors composed of not less than nine persons, all of whom shall be owners, co-owners vendeers under an agreement of sale, or an officer of any corporate owner of an apartment. President MacKinnon announced there are four (4) vacancies on the Board to fill. Three (3) directors will be elected for a term of three (3) years and one (1) for a term of two (2) years.

Remaining on the Board are:

D. Scott MacKinnon  
Katherine A. Bustillos  
Douglas W. Hung

Sharon H. Nishi  
Ruth Goldstein

Patricia Kawakami, Alies Mohan, Dr. A.A. "Manny" Sultan and Victor Sun Yee whose terms were expiring, stood for re-election. Self nominated were William Elliott (2101) and Yasumasa Kuroda (1205). There being no nominations from the floor, President MacKinnon declared the nominations closed.

#### SELECTION OF INSPECTORS

Suzanne Finney unit (3010) and Soon Hong unit (2803) were appointed as inspectors.

#### EXPLANATION OF BALLOT

President MacKinnon explained the voting process to all owners. A recess was called at 7:20 p.m. while votes were cast and tallied. At 7:45 p.m., the meeting was called back to order.

#### NEW BUSINESS

A. Resolution on Assessments - President MacKinnon read the following Tax Rollover Resolution.

"RESOLVED, by the owners of Hawaiiki Tower, Association of Apartment Owners, that the amount by which members' assessments in 2001 exceeded the total expenses of the Association for the

purpose of managing, operating, maintaining and replacing the common elements of the Association, shall be applied against the 2002 OPERATING EXPENSES.”

By unanimous consent the tax resolution was adopted as submitted.

ELECTION RESULTS

President MacKinnon announced the following election results:

Dr. A.A. “Manny” Sultan	46.4262	3 Year Term
Victor Sun Yee	44.2415	3 Year Term
Patricia Kawakami	43.8016	3 Year Term
Alies Mohan	42.6215	2 Year Term
Yasumasa Kuroda	22.8445	not elected
William Elliott	6.8544	not elected

President MacKinnon congratulated the new directors and announced that there will be a short Organizational Meeting immediately following the annual meeting for the purpose of electing the officers for the ensuing year.

ADJOURNMENT

There being no further business, the meeting was adjourned at 8:09 p.m.

Respectfully Submitted,

Susan Capinia  
Recording Secretary