

MINUTES OF THE REGULAR BOARD OF DIRECTORS' MEETING
HAWAIKI TOWER
DATE: June 24, 2002
Hawaiki Tower, Conference Room

Directors Present: Sharon H. Nishi, Vice President
Patricia K. Kawakami, Secretary
Alies Mohan, Director
Dr. A.A. "Manny" Sultan, Director
Victor Sun Wei Yee, Director
Ruth Goldstein, Director

Excused: D. Scott MacKinnon, President
Katherine Bustillos, Treasurer
Douglas Hung, Director

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

Owners Present: Norman MacRitchie, #1005

I. Call to Order

There being a quorum present, the meeting was called to order at 5:36 p.m., by Vice President Sharon Nishi.

2. Minutes of the Previous Meeting

By unanimous consent the minutes of the May 20, 2002, Regular Meeting of the Board of Directors stand approved as submitted.

3. Reports

A. Resident Manager's Report

A report dated June 19, 2002 was submitted by Resident Manager McCurdy and shall be filed in the office of Hawaiiiana Management. The Board discussed the following action item:

Recreation Deck Lighting – A motion was made by Director Kawakami, seconded by Director Mohan and unanimously approved to install 5 additional acrylic lights mounted on poles in the BBQ areas at a cost not to exceed \$1,500.

B. Treasurer Report

A report dated June 18, 2002 was submitted by Treasurer Katherine Bustillos and shall be filed in the office of Hawaiiiana Management. By unanimous consent the Board moved to accept the May 2002 financial statement, subject to audit. The Management Executive gave a brief report on the financials.

C. Committee Report

1. Hot Water Contract Committee – The contract is being reviewed by the Association's attorney.

4. Unfinished Business

A. House Rules Revisions – The Resident Manager will research the cost for the translation of the House Rules into Japanese with hopes not to exceed \$750.

- B. Craig TV** – The Resident Manger informed the Board that Craig TV will be making modifications to the antenna and amplifier equipment to improve services to the building. The Board requested that a completion date be provided for the improvements and that owner participants be given advance notice.
 - C. Elevator Refinishing** - Deferred
 - D. Architect/Engineer** – Deferred
 - E. Refinancing 2702** – The managing agent informed the Board that the loan with Central Pacific Bank is at a rate of 6.625% with a loan fee of 1%, at a minimum fixed period of 5 years.
5. **New Business**
- A. Liquor License, 430 Piikoi Street – No action**
 - B. Storage Room Rentals** – By unanimous consent the Board approved the recommendation by the resident manager to rent 17 mechanical rooms as storage room rentals. The managing agent will work with the resident manager to finalize the rental agreement documents.
6. **Date of Next Meeting**
The next scheduled meeting will be held on July 29, 2002, at 5:30 p.m., Hawaiki Tower, Conference Room.
7. **Adjournment**
There being no further business, the meeting adjourned at 7:00 p.m. to Executive Session to discuss personnel issues.

Respectfully submitted,

Susan Capinia
Recording Secretary