

**MINUTES OF THE REGULAR BOARD OF DIRECTORS' MEETING
HAWAIIKI TOWER
DATE: May 24, 2004
Hawaiki Tower, Conference Room**

Directors Present: Patricia K. Kawakami, President
Lisa McLennan, Treasurer
Jeff Dickinson, Director
Douglas Hung, Director
Nobuo Matsumura, Director

Directors Excused: Ruth Goldstein, Vice President
Alies Mohan, Secretary
Katherine Bustillos, Director
Sachi Braden, Director

Also Present: Paul McCurdy, Resident Manager
Ed Robinson, Management Executive, Hawaiiiana Management Co.
Annie Kekoolani, Recording Secretary

Owners Present: George Berish, #4009
Manny Sultan, #1409
Stephen McLennan, #4505

1. 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

The Board welcomed apartment owners and addressed their concerns and recommendations.

3. Minutes of the Previous Meeting

It was moved by Director Dickinson, seconded by Director McLennan, and carried unanimously to approve the April 26, 2004 Board meeting minutes as presented.

4. Resident Manager's Report

A. Report dated May 18, 2004 was provided to the Board prior to the meeting.

5. Treasurer's Report

Report dated May 17, 2004 was provided to the Board prior to the meeting, a copy of which shall be filed in the offices of Hawaiiiana Management and the resident manager. Treasurer McLennan gave a brief overview on the April 2004 financials.

6. Committee Reports

A. Personnel Committee – To be discussed in executive session.

7. Unfinished Business

A. Koolau Camera Agreement – It was moved by Director Dickinson, seconded by Director McLennan, and carried unanimously to approve the agreement.

B. Modified Windows Guaranty and Indemnity Agreements – It was moved by Director McLennan, seconded by Director Dickinson, and carried unanimously to adopt the resolution as part of the House Rules.

C. Priority of Payments-Fine Policy – The policy on fines was discussed. A suggestion was made that a blatant offense be referred to the attorney for action rather than assess the minimum fine indicated in the House Rules. A copy of the Reservation Form to be included in the Board's packet for the next meeting.

8. New Business

A. Water Sensors for Apartment A/C Units – It was moved by Director McLennan, seconded by Director Dickinson, and carried unanimously that the water sensor device be made available to the owners at no cost. Item to be highlighted in the next newsletter.

B. Generator Maintenance – The generator requires periodic maintenance in excess of its quarterly service. The Board approved the expenditure of \$2,917.25 plus tax for Pacific Machinery to perform periodic maintenance on the generator.

C. Pool Signage – Signage to be referred to the Association's attorney for compliance with Federal and State laws. Suggestion was made that maintenance be performed to extend the life of the signs. The resident manager will check out the signs at the neighboring project. Approval was deferred to the next Board meeting.

D. October Pink Lights-KHON Request – The Board approved KHON's request to illuminate the building with pink flood lights during the month of October to assist in their promotion of Breast Cancer Awareness.

E. Investments-Renewals – It was moved by Director McLennan, seconded by Director Dickinson, and carried unanimously to invest the CD maturing on June 14, 2004 with Wachovia Securities LLC for a three-year term at an interest rate of 3.5% or at the prevailing rate.

10. Date, Time and Place of Next Meeting

The next scheduled meeting will be the Annual Meeting to be held on Monday, June 28, 2004 at 5:30 p.m., Hawaiki Tower, lobby area.

11. Adjournment

The meeting adjourned at 6:20 p.m. and the Board went into Executive Session to discuss Construction Defects, Personnel and Craig TV.

Respectfully submitted,

Annie Kekoolani
Recording Secretary