

**MINUTES OF THE REGULAR BOARD OF DIRECTORS' MEETING**  
**HAWAIKI TOWER**  
**DATE: June 28, 2004**  
**Hawaiki Tower, Conference Room**

Directors Present: Patricia K. Kawakami, President  
Ruth Goldstein, Vice President  
Alies Mohan, Secretary  
Lisa McLennan, Treasurer  
Jeff Dickinson, Director  
Katherine Bustillos, Director  
Nobuo Matsumura, Director  
Sachi Braden, Director (arr. 6:00 p.m.)

Director Excused: Douglas Hung, Director

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

Owners Present: Manny Sultan, #1409  
Stephen McLennan, #4505

**I. 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 Goldstein, seconded by Director Dickinson, and carried unanimously to approve the May 24, 2004 Board meeting minutes as presented.

**4. Resident Manager's Report**

A. Report dated June 21, 2004 was provided to the Board prior to the meeting.

**5. Treasurer's Report**

Report dated June 21, 2004 was provided to the Board prior to the meeting, a copy of which shall be filed in the offices of Hawaiiana Management and the resident manager.

**6. Committee Reports**

No reports were made.

**7. Unfinished Business**

No Unfinished Business items to discuss at this time.

**8. New Business**

A. **Condenser Water Retrofit—Phase II** – The cost to install motor controls and PLC is \$61,080.57. Lease financing terms of this equipment was discussed. After a lengthy discussion, it was moved by Director Dickinson, seconded by Director McLennan, and carried unanimously that the Association pay for the equipment rather than lease it.

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- B. Investments-Insurance Funding** – It was moved by Director Goldstein, seconded by Director McLennan, and carried unanimously that the Board of Directors adopts the following policy resolution regarding the investment of funds to pay for insurance premiums:

“The Board of Directors of Hawaiki Tower, Inc. agrees to ratably accumulate the annual insurance premium in Certificates of Deposits (CDs) of maturation less than one year, rather than in the Bank of Hawaii operating account. The Treasurer and the managing agent will coordinate and agree on the amount and timing of these investments utilizing the current investment agent. The Treasurer will include any such investments in the monthly Treasurer’s Report to the Board.”

- C. Appoint Committee for House Rules Update** – Committee consisting of Directors Kawakami, Goldstein, Mohan and Braden, will review and update the House Rules to include modified window agreements, priority of payments, fine policy and pool signage and use. The committee will report back to the Board with its recommendation.
- D. Appoint Committee for Fire Sprinkler Responsibility** – Committee consisting of Directors Kawakami, Goldstein, Mohan and volunteer Stephen McLennan, will review insurance claims policy and recommendation from John Morris, Esq. as it relates to the fire sprinkler system and other water delivery systems. The committee will report back to the Board with its recommendation.
- E. Unit 4008 Water Leak** – The matter will be referred to the above Committee.
- F. Unit 3903’s Request for Cleaning/Laundry Services** – It was moved by President Kawakami, seconded by Director McLennan, and carried unanimously to reject the request.

**9. Executive Session**

The Board went into executive session at 6:05 p.m. to discuss Craig TV and resumed the regular meeting at 6:10 p.m.

**10. Craig TV**

It was moved by Director McLennan, seconded by Director Mohan, and carried unanimously to accept the settlement offer from Craig TV. Two Board officers will sign off on the settlement agreement.

**11. Date, Time and Place of Next Meetings**

The next scheduled meetings of the Board of Directors will be held as follows: the Executive Session to discuss Construction Defects on Wednesday, July 14, 2004 at 5:30 p.m., onsite and the regular Board meeting on Monday, July 26, 2004 at 5:30 p.m., onsite.

**12. Adjournment**

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

Respectfully submitted,

Annie Kekoolani  
Recording Secretary