

**MINUTES OF THE REGULAR BOARD OF DIRECTORS' MEETING**  
**HAWAIIKI TOWER**  
**DATE: February 28, 2005**  
**Hawaiki Tower, Conference Room**

Directors Present: Patricia K. Kawakami, President  
Ruth Goldstein, Vice President  
Alies Mohan, Secretary  
Katherine Bustillos, Director  
Douglas Hung, Director  
Nobuo Matsumura, Director

Directors Excused: Jeff Dickinson, Director  
Sachi Braden, Director

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

Owner Present; Michael Koyama, Unit 3505

**I. Call to Order**

There being a quorum present, the meeting was called to order at 5:30 p.m. by President Kawakami.

**2. Appointment of Director**

It was moved by Director Goldstein and seconded by Director Bustillos to appoint Michael Koyama to the Board to fill the vacancy as Treasurer until the annual meeting. The motion carried unanimously.

**3. Minutes of the Previous Meeting**

It was moved by Director Goldstein and seconded by Director Bustillos to approve the January 31, 2005 Board meeting minutes as circulated. The motion carried unanimously.

**4. Resident Manager's Report**

A. Report dated February 22, 2005 was provided to the Board prior to the meeting. The following items were discussed:

- ✓ Pool Signage – The Board approved the signage proposal of \$1,822.90, tax included, from Hawaii Sign & Design for pool signs.
- ✓ Suite 301 Signage – The owner of 301 requested Board approval to install additional signage at the end of the hallway wall to better direct her clients to their suite. The Board unanimously approved the request, subject to the signage being consistent with the present sign.

**5. Treasurer's Report**

Report dated January 31, 2005 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 to discuss at this time.

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**8. New Business**

- A. Approve D&O Insurance Premium** – As directed at the last Board meeting, the managing agent has bound the \$3,000,000 limit for D&O from now until the expiration of the policy term of June 30, 2005 for an additional premium of \$1,086. Optional quotations for higher limits are forthcoming.
- B. Resolution for Annual Meeting** – It was moved by Director Goldstein and seconded by Director Mohan that in the event a majority of the Board of Directors is not present at the annual meeting, those Directors present are authorized to vote the proxies assigned to the Board of Directors as a whole for that meeting. The motion carried unanimously.

**9. Date, Time and Place of Next Meeting**

The next scheduled meeting of the Board of Directors will be the annual meeting to be held on Monday, March 28, 2005 at 6:30 p.m., onsite to be followed by the organizational meeting.

**10. Adjournment**

The meeting adjourned at 6:15 p.m.

Respectfully submitted,

Annie Kekoolani  
Recording Secretary