

**MINUTES OF THE REGULAR BOARD OF DIRECTORS' MEETING
HAWAIKI TOWER
DATE: April 25, 2005
Hawaiki Tower, Conference Room**

Directors Present: Patricia K. Kawakami, President
Ruth Goldstein, Vice President
Alies Mohan, Secretary
Michael Koyama, Treasurer
Katherine Bustillos, Director
Jeff Dickinson, Director
Douglas Hung, Director

Directors Excused: Sachi Braden, Director
Nobuo Matsumura, Director

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

Owners Present: Gina & Juergen Holdorff, Unit 1601

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.

3. Approval of Minutes

The minutes of the February 28, 2005 Board meeting and the March 28, 2005 annual and organizational meetings were approved as circulated.

4. Resident Manager's Report

Report dated April 25, 2005 was provided to the Board prior to the meeting.

5. Treasurer's Report

Report dated April 19, 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.

8. New Business

A. Ratify Purchase of Insurance— It was moved by Director Dickinson and seconded by Director Goldstein to ratify the insurance renewal through Sullivan Curtis Monroe for \$196,410.63. The motion carried unanimously.

B. Address Owner Comments Raised at Annual Meeting – The Board addressed the questions raised at the annual meeting.

C. Cooling Tower – Proposal is forthcoming.

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D. Water Leak to "04" Units – The Board reviewed the April 3rd letter from the owners of 3104. It was the consensus of the Board that all owners should have a repair and maintenance program in place for their individual apartments, in accordance with the Bylaws.

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, May 23, 2005 at 5:30 p.m., onsite.

10. Adjournment

The meeting adjourned at 6:15 p.m.

Respectfully submitted,

Annie Kekoolani
Recording Secretary