

**MINUTES OF A SPECIAL BOARD OF DIRECTORS' MEETING
HAWAIIKI TOWER
DATE: November 14, 2005
Hawaiki Tower, Conference Room**

Directors Present: Patricia K. Kawakami, President
Ruth Goldstein, Vice President
Alies Mohan, Secretary
Michael Koyama, Treasurer
Katherine Bustillos, Director
Nobuo Matsumura, Director
Jeff Dickinson, Director
Sachi Braden, Director

Directors Excused: Douglas Hung, Director

Also Present: Paul McCurdy, Resident Manager
Ed Robinson, Management Executive, Hawaiiana Management Co.
Ross Feinberg, Esq., Feinberg Grant Mayfield Kaneda & Litt, Llp.

I. Call to Order

There being a quorum present, the meeting was called to order at 6:00 p.m. by President Kawakami.

2. Purpose of Meeting

President Kawakami stated that the purpose of the meeting is to discuss the proposed settlement offer in the construction defect action against the mechanical, electrical, and architectural contractors. The meeting was adjourned to executive session.

After considerable discussion in executive session the meeting was reconvened and the following action was taken.

3. Adoption of Resolution

A motion was made by Director Dickinson and seconded by Director Goldstein to adopt a resolution to accept a settlement offer as presented by Ross Feinberg, Esq. in executive session regarding the mechanical, electrical, and architectural contractors. The motion passed by unanimous vote.

4. Date, Time and Place of Next Meeting

The next Regular Meeting of the Board of Directors will be held on Monday, November 28, 2005 at 5:30 p.m., in the Hawaiki Tower Conference Room.

5. Adjournment

The meeting adjourned at 6:45 p.m.

Respectfully submitted,

Ed Robinson
Recording Secretary