

**MINUTES OF THE REGULAR BOARD OF DIRECTORS' MEETING  
HAWAIIKI TOWER  
DATE: January 30, 2006  
Hawaiki Tower, Conference Room**

Directors Present: Patricia K. Kawakami, President  
Ruth Goldstein, Vice President  
Michael Koyama, Treasurer  
Jeff Dickinson, Director  
Douglas Hung, Director  
Nobuo Matsumura, Director

Directors Excused: Alies Mohan, Secretary  
Katherine Bustillos, Director (resigned)  
Sachi Braden, Director

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

**I. Call to Order**

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

**2. Approval of Minutes**

The minutes of the November 28, 2005 Board Meeting were approved as circulated.

**3. Resident Manager's Report**

Report dated January 25, 2006 was provided to the Board prior to the meeting.

**4. Treasurer's Report**

The financial reports for November and December 2005 were 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.

**5. Committee Reports**

No reports were made.

**6. Unfinished Business**

No Unfinished Business to discuss at this time.

**7. New Business**

**A. Ratify Purchase of CDs** – It was moved by Director Dickinson and seconded by Director Koyama to ratify the purchase of nine CDs. The motion carried unanimously.

**B. Approve/Reject Stairwell Ventilation-Popov Engineering/Penn Air Consulting** – It was moved by Director Dickinson and seconded by Director Goldstein to proceed with the airflow testing and engineering with the Penn Air Group at a cost of \$6,000 and Popov Engineering at a cost of \$6,500. The motion carried unanimously.

**C. Approve/Reject Swing Stage Evaluation Proposal** – It was moved by Director Dickinson and seconded by Director Goldstein to approve Tractel's contract to evaluate the swing stage at a cost of \$4,280. The motion carried unanimously.

**D. Approve/Reject Storage Room Rentals** – The Board approved the storage room rentals as proposed by the resident manager.

**Minutes of the Board of Directors' Meeting**  
**Hawaiki Tower**  
**January 30, 2006**  
**Page 2**

- E. Approve/Reject Resolution for Board Member Voting at Annual Meeting** – It was moved by Director Dickinson and seconded by President Kawakami to approve the resolution for Board member voting at the annual meeting. The motion carried unanimously.
  - F. Board Member Resignation** – The Board acknowledged receipt of Director Bustillos' resignation from the Board.
  - G. 2006 Annual Meeting** – The meeting is set for Monday, March 27, 2006, at 6:00 p.m., onsite. The terms for Directors Dickinson, Hung and Matsumura are up. Directors Dickinson and Hung will seek re-election. Paul M. Sakuma (3504) and Mike Chapman (4403) have expressed an interest in running for the Board.
  - H. Board Meetings** – It was the consensus of the Board that meetings be held every other month or at the call of the President. Meetings were tentatively scheduled for the last Monday of January, March (annual), April, June, August and November.
- 8. Executive Session**  
The Board went into executive session at 6:20 p.m. for personnel matters. Mr. McCurdy was excused from the meeting at this time. The Board resumed the regular meeting at 6:27 p.m. The Board approved a pay increase for the resident manager and maintenance supervisor.
- 9. Date, Time and Place of Next Meeting**  
The next scheduled meeting of the Board of Directors will be held on Monday, April 24, 2006 at 5:30 p.m. at the Hawaiki conference room.
- 10. Adjournment**  
The meeting adjourned at 6:28 p.m.

Respectfully submitted,

Annie Kekoolani  
Recording Secretary