

**MINUTES OF A SPECIAL BOARD OF DIRECTORS' MEETING
HAWAII TOWER
DATE: June 14, 2006
Hawaiki Tower, Conference Room**

Directors Present: Patricia K. Kawakami, President
Ruth Goldstein, Vice President
Alies Mohan, Secretary
Alexander Rogers, Treasurer
Michael Koyama, Director
Douglas Hung, Director

Directors Excused: Jeff Dickinson, Director
Paul Sakuma, Director
Sachi Braden, Director

Also Present: Ross W. Feinberg, Esq., Feinberg Grant Mayfield Kaneda & Litt, LLP.
Ed Robinson, Management Executive, Hawaiiiana Management Co.

I. Call to Order

There being a quorum present, the meeting was called to order at 6:35 p.m. by President Kawakami.

2. Purpose of Meeting

President Kawakami stated that the purpose of the meeting is to discuss and execute the final CONFIDENTIAL RELEASE, INDEMNIFICATION AND SETTLEMENT AGREEMENT between Association of Apartment Owners of Hawaiki Tower, Inc. and GYA Architects, Inc. The meeting was adjourned to executive session.

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

3. Acceptance of Agreement

By unanimous consent, the Board agreed to accept the CONFIDENTIAL RELEASE, INDEMNIFICATION AND SETTLEMENT AGREEMENT as presented by Ross Feinberg, Esq. in executive session and authorized President Kawakami to sign the agreement on behalf of the Association.

4. Date, Time and Place of Next Meeting

The next Regular Meeting of the Board of Directors will be held on Monday, June 26, 2006 at 5:30 p.m., in the Hawaiki Tower Conference Room.

5. Adjournment

The meeting adjourned at 6:55 p.m.

Respectfully submitted,

Ed Robinson
Recording Secretary