

MINUTES OF THE REGULAR BOARD OF DIRECTORS' MEETING
HAWAIIKI TOWER
DATE: January 29, 2007
Hawaiki Tower, Conference Room

Directors Present: Patricia K. Kawakami, President
Ruth Goldstein, Vice President
Alies Mohan, Secretary
Alexander Rogers, Treasurer
Sachi Braden, Director
Jeff Dickinson, Director
Douglas Hung, Director
Paul Sakuma, Director

Also Present: Paul McCurdy, Resident Manager
Ed Robinson, Management Executive, Hawaiiana Management Co.
Annie Kekoolani, Recording Secretary
Richard Scott, Owner of Unit 4405

I. Call to Order

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

2. Presentation by Tropical Smoothie

The representative from Tropical Smoothie, a tenant of KHON, gave a brief background on the company and mentioned a few changes they would like to make such as landscaping, etc.

3. Approval of Minutes

It was moved by Director Dickinson, seconded by Director Sakuma, and carried unanimously to approve the minutes of the November 27, 2006 Board meeting as circulated.

4. Resident Manager's Report

Report dated January 23, 2007 was provided to the Board prior to the meeting. The following item was discussed:

A. KHON Glass. The property manager to follow up with the Association attorney to determine responsibility for the exterior glass replacement.

5. Treasurer's Report

The financial reports for November and December 2006 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.

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 CDs** – It was moved by Director Dickinson and seconded by Director Sakuma to ratify reinvestment of three CDs. The motion carried unanimously.

B. **Approve/Reject Including Amendments to Declaration for Insurance/514B in Annual Meeting Agenda** – The Board approved the concept.

Minutes of the Board of Directors' Meeting
Hawaiki Tower
January 29, 2007
Page 2

- C. Appoint Director to Fill Vacancy Resulting from Koyama Resignation** – It was moved by Director Dickinson and seconded by Director Sakuma to appoint Richard Scott to the Board. The motion carried unanimously.
 - D. 2007 Annual Meeting** – The meeting is set for Monday, March 26, 2007 at 6:00 p.m., onsite. Directors Kawakami, Sakuma, Braden and Scott are up for re-election/election to the Board.
 - E. Tropical Smoothie** – **Tabled** to the next Board meeting.
 - F. Appreciation Party** – A town hall meeting, sponsored by Sachi Hawaii Realty, will be held on Sunday, February 13, 2007. Hot dogs, chips and sodas will be provided.
- 9. Executive Session**
The Board went into executive session at 6:30 p.m. for litigation and personnel matters. The resident manager was excused from the meeting at 6:37 p.m. and resumed the regular meeting at 6:45 p.m. The Board approved a salary increase for the resident manager
- 9. Date, Time and Place of Next Meeting**
The next scheduled regular meeting of the Board of Directors will be held on Monday, April 30, 2007 at 5:30 p.m. at the Hawaiki conference room.
- 10. Adjournment**
The meeting adjourned at 6:47 p.m.

Respectfully submitted,

Annie Kekoolani
Recording Secretary