

**MINUTES OF THE REGULAR BOARD OF DIRECTORS' MEETING
HAWAIKI TOWER
DATE: February 25, 2008
Hawaiki Tower, Conference Room**

Directors Present: Patricia K. Kawakami, President
Alexander Rogers, Treasurer
Douglas Hung, Director
Jeff Dickinson, Director
Paul Sakuma, Director
Les Nagata, Director

Members Excused: Alies Mohan, Secretary
Sachi Braden, Director
Richard Scott, Director

Also Present: Paul McCurdy, Resident Manager
Ed Robinson, Management Executive, Hawaiiiana Management Co.

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 26, 2007 Board meeting were approved as circulated.

3. Resident Manager's Report

Report dated February 19, 2008 was provided to the Board prior to the meeting. The following items were discussed:

- A. The penthouse 2 water leak has been found.
- B. Various options for Smoothie ramp were discussed.

4. Treasurer's Report

The financial reports for November & December 2007, and January 2008 were provided to the Board prior to the meeting, a copy of which shall be filed in the offices of Hawaiiiana Management and the resident manager.

5. Committee Reports

No Committee Reports were made.

6. Unfinished Business

No Unfinished Business to discuss at this time.

7. New Business

- A. Approve/Reject CD Investments** – It was moved by Director Sakuma and seconded by Director Dickinson to ratify the four CD reinvestments at the best rates available. The motion carried unanimously.
- B. Adopt/Reject Resolution on Insurance Deductible** – It was moved by Director Dickinson and seconded by Director Sakuma that the resolution of the Association of Apartment Owners of Hawaiki Tower, Inc. authorizing the Board to require members of the Association to purchase their own insurance be adopted. The motion carried with Director Nagata abstaining.

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8. Date, Time and Place of Next Meeting

The next scheduled regular meeting of the Board of Directors will be held on Monday, May 19, 2008 at 5:30 p.m. at the Hawaiki conference room.

9. Adjournment

The meeting adjourned at 5:55 p.m.

Respectfully submitted,

Annie Kekoolani
Transcriber