



A Publication of the AOA of Hawaiiki Tower, Inc..

**IMPORTANT NAMES  
AND  
NUMBERS**

- Paul McCurdy, Resident Manager  
Tel: 589-1344 Fax: 589-1346  
email: office@hawaikitower.org
- Web Site: www.hawaikitower.org
- Ed Robinson, Property Manager  
Tel: 593-6833 Fax: 447-5120
- Security Office: Tel: 589-1347

**BOARD OF DIRECTORS**

- Pat Kawakami, President
- Jeff Dickinson, Vice-President
- Alies Mohan, Secretary
- Alikea Rogers, Treasurer
- Douglas Hung, Director
- Sachi Braden, Director
- Eugene Ng, Director
- Cheryl Richards, Director
- Linda Keller, Director

このニュースレターには、お住まいに関する大切な情報が記載されています。  
必要な場合、訳してもらってお読みください。

## 2013 ANNUAL MEETING

The annual meeting of the AOA of Hawaiiki Tower, Inc. was held on March 25th at 6:00 pm in the level 3 lobby.

The meeting business was conducted efficiently and professionally.

The membership voted on candidates to fill four seats on the Board of Directors. Nominees for the four seats were Patricia Kawakami, Eugene Ng, Linda Keller, Cheryl Richards and Joe Magaldi. The membership voted to elect Patricia Kawakami, Eugene Ng, Linda Keller and Cheryl Richards to the Board. Patricia, Linda and Eugene will each serve a three year term and Cheryl will serve a one year term.

The Association thanks these four owners for their willingness to contribute their time and expertise to help Hawaiiki maintain and enhance it's position in the Honolulu Community Association market.

## ANNUAL PRESIDENT'S MESSAGE As Presented at the Annual Meeting

Good Evening Everyone,

Thank you for taking the time to join us tonight.

The constantly fluctuating electricity rates continue to challenge us during budget season. The first half of 2012 was a difficult one for us because electricity rates rose substantially. They have since been relatively steady and we hope that trend continues.

We remain committed to reducing our electricity consumption. To this end, in 2012 we replaced the light fixtures in the garage reducing our electricity consumption by 7%, or about \$50,000 per year. Hawaiiki continues to realize on-going energy cost savings from the various energy retrofits we implemented over the years. In 2012 we experienced a savings in excess of \$1,000,000 or approximately 30% savings in maintenance fees, about \$195 per unit per month. To date, the cumulative savings from our energy efficiency programs has exceeded \$6 million dollars.

In 2012, as part of our regularly scheduled capital replacements, the lobby was

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## CONSTRUCTION AND IMPROVEMENT PROJECTS FOR 2013

Topping the list of projects for 2013 is the replacement of carpeting in the tower hallways. We had budgeted that project in 2012 and selecting the carpet proved to be more difficult than anticipated.

The contract has been awarded and the carpet is being manufactured and shipped to Hawaii. Once the project commences, we will remove and replace one (1) floor of carpeting per day. Advance notice will be provided so occupants on each floor can plan accordingly.

No other significant capital improvement projects are scheduled for 2013.

The garage lighting retrofit should be finished up by the end of April and the energy savings from that project were excellent. We originally forecast annual energy savings of \$50,000. So far, our actual average daily kilowatt consumption was reduced 7.5%, resulting in an annual average calculated savings of \$51,500. We still





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 IkuH@cbpacific.com [E-Mail]



Coldwell Banker Pacific Properties  
 1314 South King St., 2nd Flr., Honolulu, HI 96814

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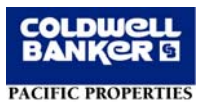
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**Amy Ayako Wong** エミーあやこ ウォング  
 Realtor, GRI

Phone: (808) 224-4050 • Fax (808) 597-9022  
 Email: amyw@cbpacific.com  
 Website: www.amyhawaii.com

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have a portion of level 1 to retrofit, so we anticipate even greater savings than forecast. In addition, many folks who never had a light near their car now enjoy improved lighting near their stall.

Other capital improvements for 2012 were the replacement of the adult par course and children's playground equipment on the recreation deck, replacing several exhaust fans and air conditioning cooling coils on the roof top and most importantly, refinishing the lobby décor and expanding the lobby reading nook to the 4th floor bridge.

The Hawaiki website is currently being updated to reflect the new fresh look of Hawaiki's amenities. Many unused features of the website will be eliminated and other useful features will be added. The new look of the website should compliment the style of Hawaiki.

## AIR CONDITIONING FLOAT VALVES

In May 2004, the Association adopted a policy that recommends owners install a device that automatically detects when the water level in the air conditioning drain pan rises too high and then turns the air conditioner off. This will alert the resident that a problem exists and that service is required.

In order to encourage homeowners to proactively install the device, the Association will provide the device at no cost. The devices are available at the administrative office at level 3.

The cost to install the valve will be the responsibility of the owner, along with the future maintenance, repair or replacement of the device. It can be installed during routine maintenance service by any of the air conditioning companies that provide service in the building. For the do-it-yourself apartment owner, we have an installation guide available in the office.

## INSURANCE AT HAWAIKI TOWER

The **master condominium policy** insures :

- **Only** the interest of the Association
- Covers the buildings and items as originally conveyed by the developer
- Built-in appliances and cabinets
- Walls that make up the interior of the dwelling
- Electrical and plumbing fixtures
- Ceiling and flooring

**All of the above items are covered as originally built.**

Subject to the deductible, the building is covered for perils like fire, lightning, windstorm, vehicle damage, water overflow, smoke damage, etc. Flood damage is covered for damage to the building but not your personal property. The deductible at Hawaiki Tower is increasing in 2013 from \$5,000 to \$10,000.

It is **VERY IMPORTANT** that owners contact their insur-

*(Continued on page 4)*



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## PRESIDENT'S MESSAGE, (cont'd)

*(Continued from page 1)*

refurnished and renovated. The adult par course and children's playground equipment were replaced. A new copier and computer server were purchased. And finally, a variety of mechanical equipment, exhaust fans, air conditioning coils and domestic water pressure regulators, was replaced. Scheduled capital replacements for 2013 include the carpeting in the tower.

I am very happy to report that real estate sales activity in Hawaiki is quite good. Inventory of properties for sale at Hawaiki is very low which speaks volumes to our owner's satisfaction with the project. Unit prices are setting records and when properties are put on the market, they are selling quickly. Our property's competitive position remains sound because we have been able to control the rise of our maintenance fees. For example, our 2002 maintenance fees were 16% less than comparable properties and this year, their fees average 50% more than those here. In dollar terms, this translates to an average \$.84 cents per square foot elsewhere and \$.56 per square foot here.

A large part of our success is due to our maintenance supervisor, Kevin Donohoe and his maintenance staff

who consistently strive to maximize the efficiency of operations and keep the property in excellent condition. They work hard, have on-going training and perform a considerable quantity of work in-house, saving the association an estimated \$216,000 in 2012. We have had no turnover in the maintenance staff over the past five years.

I would like to express our appreciation to our management team and staff for their exemplary work. They work quietly behind the scenes and are always looking for more ways to maintain and enhance Hawaiki Tower.

I'd also like to thank the members of the Board for their dedication and commitment; they put aside their personal agendas and willingly work for the AOA as a whole. Our Board consists of real estate professionals, small business owners, a property management executive, a physician, developer and a finance executive. They bring a variety of experience and perspective which has proven very beneficial to the association. We are also assisted by other owners who, while not members of the Board, willingly share their expertise when asked.

Again, I thank you all for taking the time to attend this evening.

## INSURANCE AT HAWAIKI TOWER (cont'd)

*(Continued from page 3)*

ance agent and discuss a **loss assessment rider to cover the Association's \$10,000 deductible** in the event a water leak or other damage causing event originates within their apartment.

A **Homeowners Policy (HO6)** insures:

- Your personal contents or household goods
- Your improvements to the dwelling made by you or a former owner.
- The cost to live elsewhere while your unit is being repaired.
- Loss Assessment
- Personal Liability

An individual homeowners policy **is necessary** to fully protect you and your unit. You cannot rely on just the master policy. If you have fire or hurricane damage, the master policy will take care of items as originally built. Your homeowner's policy will take care of your household goods and cover the expense for you to live elsewhere while your unit is being rebuilt. Call your agent today and discuss your insurance needs.