

**MINUTES OF THE REGULAR BOARD OF DIRECTORS' MEETING
HAWAIIKI TOWER
DATE: November 27, 2017
Hawaiki Tower, Conference Room**

Directors Present: Patricia K. Kawakami, President
Jeff Dickinson, Vice President
Alies Mohan, Secretary
Attilio Avino, Director
Douglas Hung, Director
Linda Keller, Director

Directors Excused: Trung Quach, Treasurer
Sachi Braden, Director
Cheryl Richards, Director

Also Present: Paul McCurdy, Resident Manager
Ed Robinson, Management Executive, Hawaiiiana 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. Owners' Forum

None.

3. Approval of Minutes

It was moved by Jeff Dickinson, seconded by Linda Keller, and carried by unanimous voice vote to approve the minutes of August 28, 2017 regular Board meeting as presented.

4. Resident Manager's Report

Report dated November 21, 2017 was provided to the Board prior to the meeting.

5. Treasurer's Report

The financial report for October 2017 was provided to the Board prior to the meeting, copies of which shall be filed in the offices of Hawaiiiana Management and the resident manager.

6. Committee Report

None.

7. Unfinished Business

None.

8. New Business

A. Ratify CD Purchases – The proceeds from State Bank, India, NY and Bank of China, NY were invested in the following CD: Capitol One, \$100,000 at 2.00%. More funds were retained in cash equivalents in anticipation of funding the building painting project. It was moved by Jeff Dickinson, seconded by Alies Mohan, and carried by unanimous voice vote to ratify the CD purchase.

B. Approve 2018 Meeting Schedule – The Board approved the proposed meeting schedule for 2018. The managing agent was requested to book the parliamentarian's service for the March 26, 2019 annual meeting.

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- C. Ratify 2018 Budget Approval** – It was moved by Jeff Dickinson and seconded by Linda Keller to ratify approval of the 2018 budget operating budget and reserve study with a 3% maintenance fee increase for 2018. The motion carried by unanimous voice vote.
- D. Approve Insurance Renewal** – The Board approved to renew insurance coverage with Atlas Insurance for the period 12-15-17 to 12-15-18. Fire sprinklers will be included in the reserve study for 2019.
- E. Recycling Program** – By unanimous consent, the Board approved to do away with the recycling program after the holidays.
- F. Bike Storage** – It was moved by Jeff Dickinson and seconded by Linda Keller to charge a non-refundable annual storage fee of \$25 per bike commencing January 2018. The motion carried by unanimous voice vote.

9. Executive Session

The Board went into executive session at 5:59 p.m. for personnel matters. The resident manager was excused from the meeting at 6:09 p.m. The Board approved holiday bonuses for the management staff.

10. Date, Time and Place of Next Meeting

The next scheduled regular meeting of the Board of Directors will be held on Monday, February 19, 2018 at 5:30 p.m. at the Hawaiki conference room.

11. Adjournment

There being no further business, the meeting was adjourned at 6:28 p.m.

Respectfully submitted,

Annie Kekoolani
Recording Secretary