

**MINUTES OF THE REGULAR BOARD OF DIRECTORS' MEETING
HAWAIIKI TOWER
DATE: February 22, 2016
Hawaiki Tower, Conference Room**

Directors Present: Patricia K. Kawakami, President
Jeff Dickinson, Vice President
Alies Mohan, Secretary
Trung Quach, Treasurer
Attilio Avino, Director
Douglas Hung, Director
Cheryl Richards, Director

Directors Absent: Sachi Braden, Director
Linda Keller, 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

The minutes of November 30, 2015 Board meeting and the March 30, 2015 Annual & Organizational meetings were approved as presented.

4. Resident Manager's Report

Report dated February 16, 2016 was provided to the Board prior to the meeting.

5. Treasurer's Report

Treasurer Quach gave a brief overview on the December 2015 and January 2016 financial reports, which were accepted subject to audit.

6. Committee Report

None.

7. Unfinished Business

None.

8. New Business

A. Holiday Fund Solicitation Letter – It was moved by Jeff Dickinson, seconded by Cheryl Richards, and carried by unanimous voice vote that an employees' holiday fund letter be sent to all owners by the end of October.

B. Ratify CD Purchases – The proceeds, along with some accumulated funds, were invested in Sallie Mae Bank and First Savings Bank CDs. It was moved by Jeff Dickinson and seconded by Cheryl Richards to ratify the CD reinvestments at the interest rates of 1.7% and 1.25%. The motion carried unanimously.

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- C. 2015 Audit Proposal** – It was moved by Jeff Dickinson, seconded by Cheryl Richards, and carried by unanimous voice vote to approve Terry S.C. Wong, CPA, Inc.'s proposal of \$1,300.00 plus tax for the 2015 annual audit and tax preparation..
- D. Annual Board Workshop** – Set for Monday, April 11, 2016 at 5:30 p.m., Ruth Chris.
- E. Request from Unit 1404** – It was moved by Jeff Dickinson, seconded by Attilio Avino, and carried by unanimous voice vote to reject the request for an extension on the short-term rental policy. The owner to be notified in writing on the Board's decision. The resident manager and management will continue to monitor possible infractions on this policy.

9. Date, Time and Place of Next Meeting

The next scheduled regular meeting of the Board of Directors will be held on Monday, May 23, 2016 at 5:30 p.m. at the Hawaiki conference room.

10. Adjournment

There being no further business, the meeting was adjourned at 6:13 p.m.

Respectfully submitted,

Annie Kekoolani
Recording Secretary