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BOARD OF DIRECTORS

- Pat Kawakami, President
- Jeff Dickinson, Vice-President
- Cheryl Richards, Secretary
- Kristina Lockwood, Director
- Douglas Hung, Director
- Mike Chapman, Director
- Linda Keller, Director
- Attilio Avino, 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。

2022 BUDGET

The 2022 budget was approved in October. It contains a 5% increase in maintenance fees. Fortunately oil prices have remained steady over the past year. Water and sewer rates are forecast to increase in 2022.

1. The Board of Water Supply received approval for a 30% increase that commenced in July 2019 and continues through 2022.
2. Sewer fees will continue to increase in the future. Double digit rate increases implemented from 2005-2011 have been followed by more moderate 4% annual rate increases since 2012. Additional increases of 5% and 8% were adopted for fiscal years 2016 and 2017, respectively. Environmental Services is seeking approval on the next six-year rate package. We can expect rate increase for years!
3. The Board continues to make funding reserves a priority and maintains a funding level near 90%.

Expenses for electricity, gas, sewer, water, telephone and cable TV represent 27% of our total budget for 2022. Increases in these items translate directly into increases in our maintenance fees. The Board is pleased that only a 5% increase in maintenance fees was necessary and that when compared to many other upscale hi-rise properties, the maintenance fees at Hawaiki Tower continue to be very competitive. In fact, for 2021 maintenance fees at other comparable properties are on average 74% more than Hawaiki's. The newer luxury hi-rises are operating at a much higher cost per square foot. In today's market, that translates into approximately \$115,650 of value added to the average apartment at Hawaiki, or \$49.38 million to the entire project.

The energy saving projects we continue to implement give Hawaiki a competitive edge in the marketplace. The savings in the month of September 2021 were nearly \$88,500. That represents 24.46% of the monthly expense budget. By the end of 2021, we will have realized over \$14,000,000 in cumulative savings from the energy retrofits.

The new budget will be mailed to all owners in November. Included in the mailing should be your coupon books, for those of you not on Surepay. If you do not receive the coupons or the mailing, please notify us immediately.

If you are a new owner taking possession of an apartment in November or December, and do not receive the coupon packet in escrow or in the mail by year end, please contact Ed Robinson at Hawaiiiana Management (593-6833).

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PROJECT DOCUMENT AMENDMENT AND RESTATEMENT

Hawaiki Tower's project documents were first written in the mid-90's. Many laws have changed since then and our documents do not reflect these changes. Complying with our documents when they conflict with State law is problematic for the Board of Directors.

The new law HRS 514B allows a Board of Directors to restate the project documents without the consent of the members. This restatement is limited to incorporating new laws and eliminating provisions of our document in conflict with the new laws. Amending our Declaration and Bylaws to conform with State law, and to make changes necessary to avoid potential liability and allow for smoother operations, requires the affirmative vote of the members. The Board of Directors is asking for the help of the membership. Your affirmative vote to amend the documents will make a huge difference in the Board's ability to continue to operate efficiently and safely, minimizing potential liability to you, the Association members.

A few of the important changes that are recommended are conforming to Federal Fair Housing Laws, HRS 514B (the updated State law governing condo associations), prohibit smoking anywhere in the building except for medical treatment, procedures for conducting regular and annual meetings, including electronic attendance and voting, and parliamentary procedures for conducting meetings.

Please watch for a mailing (or email or text) asking you to vote in favor of amending the project documents.

NEW EMAIL AND TEXT COMMUNICATIONS

The Association is implementing a new text and email communication system. The success of our package tracking and notification system has confirmed occupants appreciate receiving texts and/or emails when

packages arrive. This makes our operations more efficient.

It costs thousands of dollars to mail letters, budgets, announcements, legal documents, and other official notices to owners. Sending these documents via email and/or text will minimize expenses and get them to owners quicker and directly.

We have one year to complete the project document amendment process. This process requires OWNERS to vote on the amendments. To-date, we have only received a response from approximately 50% of our owners. We need at least 75% of our owners to respond.

Between now and the end of June 2022, we will be sending emails and texts to owners who have not responded. Please do not block or report the texts and emails as spam. Doing so will permanently remove you from receiving communications from the Association. We will be able to include links to documents in the emails and texts enabling OWNERS to complete voting and signing electronically and return documents to us. This should make the voting process easier and more efficient.

Owners, please send us your current email address and cell phone number(s) (US numbers only). It is important we update your contact information to communicate effectively with everyone. Please email us at:

office@hawaikitower.org

Your cooperation and assistance are appreciated.

INSURANCE DOCUMENTS AVAILABILITY

How do I obtain the insurance information my lender requires?

Answer: An insurance summary is available from the Hawaiki Tower administrative office or from the Hawaiki Tower website. Just stop in the office for a copy, or ask your lender to check the website and they can print it right to their desk.

The Flood Insurance Declaration is another document lenders require owners to submit as proof of insurance. This can be obtained from the office or the Hawaiki Tower website too.

NEIGHBORHOOD CONSTRUCTION

A year ago we reported additional construction planned in our neighborhood.

Brookfield Properties to build new high rise

Brookfield Properties has plans for a 400' high-rise all-rental housing project at the corner of Kona and Piikoi Streets at the current "Ala Moana Plaza" strip center. This is where Nijiya Market and Eggs n Things are/were located. Construction will take 2.5-3 years and they plan to commence in a year or so and open in 2024.

Update 2021:

We have not seen any progress on this project and a check of the building permits filed for the property does not list anything pending. Time will tell if this project happens or not.

Rail—Nan, Inc.

These projects are to relocate underground utilities in preparation for the bigger project of installing the rail. It would appear we are in for a long period of construction surrounding us and impacting the traffic patterns.

Update 2021:

Nan, Inc. was instructed to stop all utility relocation work in preparation for the rail project. Nan, Inc. demobilized all their equipment and most of their supplies from their yard on the corner of Pensacola and Waimanu Streets.

INSURANCE REQUIREMENTS

Do I need my own homeowners insurance? Yes!

It is required by Hawaiki Tower's project documents. The Association purchases coverage to replace the original construction, which includes



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the interior walls, floors, cabinets and fixtures of an apartment. It does not cover any personal property or improvements you make to the apartment, or your personal liability for damage caused to other residents' personal property from sources originating from your apartment. A loss assessment rider should be purchased to protect you from being assessed for the Association's deductible, which is \$25,000, if your apartment caused the damage.

One important feature of an insurance policy is the "inside limit" for personal property. Most policies contain a value limit on artwork, musical instruments, jewelry, etc. If the value of an individual item exceeds the limit, you'll need to have that item appraised and purchase an additional rider to increase the limit for that item.

As always, discuss these features with your insurance agent before buying the insurance.

EMPLOYEE GRATUITY HOLIDAY FUND

Many of our residents express their appreciation for our employees year-round by giving food and treats to the staff. Other residents express their appreciation by giving financial gifts. Both are appreciated.

The policy at Hawaiki Tower is for employees not to accept monetary or other gifts of value directly from residents, vendors, or contractors.

However, we do not want to discourage residents from showing their appreciation. To facilitate voluntary gift giving consistent with Hawaiki Tower policy, the 2021 Employee Gratuity/Holiday Fund has been established. Residents can make their contributions to this fund at any time of the year at the administrative office at level 3.

The gifts contributed to the Fund will be distributed as holiday gifts and bonuses for all non-supervisory employees. Each employee will receive a prorated share of the Fund based on the length of his or her employment during the year.

HAWAIKI CONSTRUCTION PROJECTS FOR 2021/2

Oct 2020:

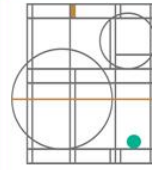
Hawaiiki plans to re-tile the pools. We are working with an architect to determine the best scope of the project to maximize the future life of the pool and rec deck and minimize the disruption of the use of facilities.

Hawaiiki is also working to upgrade our closed circuit video camera system, bringing the hardware components up to 2020 standards and improving the future expandability of the system to accommodate changes in future technology.

Update Oct 2021:

Pool Retiling:

The Board selected a contractor and we are finaliz-



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ing the scope of work and negotiating the contract. With the supply chains as disrupted as they are for so many things, we can't be certain how long it will take to obtain all the materials necessary for the job. The job schedule will be difficult to determine until we know when the materials are available. We will keep the membership informed as information becomes available.

CCTV Upgrade:

The security camera project is progressing well. We finally received the server (it was delayed due to the microchip manufacturing delays) and can now begin to remove old cameras and connect new ones. This will maintain continuity of service during the transition from the old equipment to the new. We expect this installation to be complete by the end of the year 2021.