

**MINUTES OF THE REGULAR BOARD OF DIRECTORS' MEETING
HAWAIIKI TOWER**

**DATE: November 28, 2016
Hawaiki Tower, Conference Room**

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

Director Excused: Trung Quach, Treasurer

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 August 29, 2016 Board meeting were approved as presented.

4. Resident Manager's Report

Report dated November 23, 2016 was provided to the Board prior to the meeting.

5. Treasurer's Report

ME Robinson gave a brief overview on the October 2016 financial report, which was filed subject to audit.

6. Committee Report

None.

7. Unfinished Business

A. Energy Saving Proposal – It was moved by Jeff Dickinson and seconded by Attilio Avino to approve the proposal contingent on three conditions: (1) John Morris to review the proposal on the 180-day money back guarantee; (2) Doug Buhr to perform a peer review; (3) Money to be placed in escrow. The motion carried by unanimous voice vote.

8. New Business

A. Ratify CD Purchases – The proceeds from Comenity Bank and BMW Bank and additional accumulated funds were invested in the following CDs: Bank of China, 2017 (0.80% interest rate), Comenity Bank, 2018 (1.2% interest rate), Ally Bank, 2019 (1.3% interest rate), Ally Bank, 2018 (1.15% interest rate), and Discover Bank, 2019 (1.35% interest rate). The Board ratified the CD reinvestments.

B. Insurance Proposal – It was moved by Jeff Dickinson, seconded by Cheryl Richards, and carried by unanimous voice vote to approve Atlas Insurance Agency's option 2 insurance package, without terrorism.

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- C. Hi Risk Component List** – Deferred for the time being and will be revisited in a year.
 - D. Hawaii Five-O Shoot** – It was moved by Jeff Dickinson, seconded by Cheryl Richards, and carried by unanimous voice vote to reject the offer of filming on property.
 - E. 2017 Board Meeting Schedule** – Approved by the Board.
 - F. Employee Holiday Fund** – It was moved by Jeff Dickinson, seconded by Cheryl Richards, and carried by unanimous voice vote to approve the Association making up the difference if necessary to reach the goal of \$20,000 for the holiday fund.
 - G. Recreation Deck Trees** – The resident manager will coordinate the work with an arborist.
 - H. Surfboard Storage** – The storage room and racks are full. It was suggested to implement a storage fee such as two boards for free, 3rd board is \$30 per month, 4th board \$40 per month, 5th board \$50 per month. The resident manager will publish a notice in the newsletter with a deadline of Labor Day 2017 for residents to claim their boards.
 - I. Recreation Deck Furniture** – The resident manager will present options to the Board for consideration.
 - J. Unit 3903's Request** – It was the consensus of the Board that owners can contact Subzero and inquire on the 5% rebate.
 - K. Unit 611's Request** – It was moved by Jeff Dickinson, seconded by Patty Kawakami, and carried by unanimous voice vote to deny the owner's request for an exception to the Hawaiki Tower flooring noise abatement guidelines. ME Robinson will inform the owner in writing on the Board's decision.
- 9. Executive Session**
The Board went in to executive session for personnel matters at 6:25 p.m. The resident manager was excused at this time. 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 27, 2017 at 5:30 p.m. at the Hawaiki conference room.
- 11. Adjournment**
There being no further business, the meeting was adjourned at 6:34 p.m.

Respectfully submitted,

Annie Kekoolani
Recording Secretary