

ASSOCIATION OF APARTMENT OWNERS
MAKAHA VALLEY PLANTATION

MINUTES - BOARD OF DIRECTORS MEETING

Date: October 25, 1994

Place: Waianae Satellite City Hall

Present: President Wayne Thompson, Vice President Cecil Bindel
Treasure David Duke, Secretary Barbara Van Blyenburg,
and Director Blythe Thomas

By Invitation: Assistant Manager Emerald Souza, Property
Manager Jim Coupland (Hawaiiana Management)

Call to Order: A quorum being present, President Thompson
called the meeting to order at 7:00 PM

Approval of Minutes of September 27, 1994

Reports of Officers:

President: Apologized for inconvenience of lack of hot water,
which was corrected by recharging with freon and replacement
of electric panel, which he will have work done "certified"
by a licensed electrician.

Treasurer: Holding a tight budget. Special assessment has
approximateley \$28,000 still outstanding. Some homeowners
claim they were not aware of the Special Assessment, late fee
will still be charged. There will be a special meeting on
November 14, 1994 to approve the 1995 budget. Suggested
another \$20,000 be added to the budget for leak repairs and
voiced concern about cost of possible termite treatment.
Will continue to add to Reserves, as required.

Secretary: Voiced concern about homeowners' liability and
suggested looking into the possibility of "Incorporating"
the MVP Association. Also requested input from homeowner,
Bonnie Harwick who is a CPA, regarding any additional tax
liability if incorporated. She stated that MVP Association
would have no added tax liability. The Board agreed that
the Secretary should obtain additional information before
they could consider this possibility.

Additional Reports:

Property Manager: Financial situation is improving, with
additional cash flow and the amount of unpaid assessments
decreasing.

Security: Requested homeowners to be sure to write down the
time, date, and guard they speak to, when making reports of
incidents. They may also leave a recording on the office
phone.

MINUTES FROM MVP BOARD OF DIRECTORS
MEETING (Continued- Page 2)

COMMITTEES:

Selection Committee: Bonnie Harwick turned in their report.

Neighborhood Watch: Lehua Silva announced a meeting on November 4, 1994 at 7:00 PM at the "Quiet Pool". The Honolulu Police Dept. will cover "Domestic Violence".

Computer Committee: Natalie Robinson announced they have 3 new programs for the computer.

UNFINISHED BUSINESS:

Termite Bid- to be postponed, per President

Recreational facility- will look into the possibility of improving with adding horseshoes or shuffleboard, per President

Pool furniture- is in need of repair

Sandbox- additional concern voiced over changing the common elements, if it were added as a recreational facility

Landscaping Bids- President stated 3 bids have been received. Aikahi came down to \$11,370.00 and is still working on a month to month basis, since contract ended August 1994. He has also researched cost of hiring our own employees to the landscaping.

Guest stall: Area 665 has a new guest stall and rental stall.

NEW BUSINESS:

Air Conditioners- A new committee was set-up, headed by Belinda Jacobs to research different types of air conditioning units. Several homeowners' voiced a need to allow air conditioners in their units.

Lights- Photo cell needs adjustment

Sprinklers- Security guards will also be allowed to shut off sprinklers, per President.

Tenant Violations- If rental unit tenants are violating house rules the Managing agent / homeowner should be informed and they will also be held responsible for violation fines not paid by tenant, and for any damage done to common elements.

Extermination Bids- President moved to have a delay on making decision.

Termite Treatment- Propose a study be done to see if treated wood used in construction of Makaha Valley Plantation actually prevents infestation and for how long?

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Termite Treatment for 185-A- President tabled vote to pay for treatment, until further study is done to determine if remodeling of unit may have caused infestation in bathroom.

Adjourn to Executive Session at 9:05 PM

Called Back to Order at 9:18 PM and Adjourned at 9:30 PM
by President Wayne Thompson

Minutes done by:

B. Van Blyenburg
Secretary

	OCTOBER 31, 1994				YEAR TO DATE			
	ACTUAL	BUDGET	VARIANCE	% OF BUDGET	ACTUAL	BUDGET	VARIANCE	% OF BUDGET
CASH RECEIPTS								
MAINTENANCE FEES - AOAD	128,881.90	130,459.00	(1,577.10)	98.8	1,292,267.44	1,304,590.00	(12,322.56)	99.1
SPECIAL ASSESSMENT	15,067.14	.00	15,067.14		54,232.88	.00	54,232.88	
LEGAL FEE REIMBURSEMENT	459.92	.00	459.92		10,044.22	.00	10,044.22	
INTEREST FROM INVESTMENTS	1,273.71	300.00	973.71		3,883.92	3,000.00	883.92	
INTEREST INCOME (CHECKING)	235.73	100.00	135.73		1,802.48	1,000.00	802.48	
VENDING MACHINES	247.88	300.00	(52.12)		4,718.95	3,000.00	1,718.95	
LAUNDRY MACHINES	5,088.17	5,200.00	(111.83)		62,828.18	52,000.00	10,828.18	
REGISTRATION FEES	25.00	500.00	(475.00)		3,265.00	5,000.00	(1,735.00)	
PARKING FEES	1,440.00	4,000.00	(2,560.00)		37,950.20	40,000.00	(2,049.80)	
LATE CHARGES	144.50	.00	144.50		1,590.43	.00	1,590.43	
SPECIAL ASSESSMENT-INTEREST	1,613.61	.00	1,613.61		4,001.56	.00	4,001.56	
FINES	25.00	.00	25.00		1,573.50	.00	1,573.50	
TOTAL CASH RECEIPTS	154,502.56	140,859.00	13,643.56	109.7	1,478,158.76	1,408,590.00	69,568.76	104.9
CASH DISBURSEMENTS								
UTILITIES								
ELECTRICITY	7,823.75	8,642.00	(818.25)		78,397.51	86,420.00	(8,022.49)	
TELEVISION CABLE	7,520.50	3,761.00	3,759.50		41,362.75	37,610.00	3,752.75	
WATER	.00	9,363.00	(9,363.00)		79,224.36	93,630.00	(14,405.64)	
SEWER SERVICE	.00	14,492.00	(14,492.00)		131,479.04	144,920.00	(13,440.96)	
GAS	2,354.50	1,500.00	854.50		15,768.33	15,000.00	768.33	
TELEPHONE	498.12	283.00	215.12		3,237.12	2,830.00	407.12	
TOTAL UTILITIES	18,196.87	38,041.00	(19,844.13)	47.8	349,469.11	380,410.00	(30,940.89)	91.9
BUILDING MAINTENANCE								
CLEANING SUPPLIES	34.11	.00	34.11		172.91	.00	172.91	
COMMUNICATIONS	.00	500.00	(500.00)		1,782.74	5,000.00	(3,217.26)	
GROUNDS	12,159.62	11,742.00	417.62		120,443.13	117,420.00	3,023.13	
LIGHTING	243.03	175.00	68.03		1,341.66	1,750.00	(408.34)	
PLUMBING	398.22	500.00	(101.78)		2,936.81	5,000.00	(2,063.19)	
POOL	860.36	550.00	310.36		4,139.31	5,500.00	(1,360.69)	
MISC REPAIRS & PURCHASES	688.07	1,500.00	(811.93)		5,268.62	15,000.00	(9,731.38)	
PAINT	.00	500.00	(500.00)		873.83	5,000.00	(4,126.17)	
PEST CONTROL	.00	858.00	(858.00)		5,172.10	8,580.00	(3,407.90)	
REFUSE	5,557.03	5,935.00	(377.97)		54,603.95	59,350.00	(4,746.05)	
SECURITY	45.83	305.00	(259.17)		2,410.33	3,050.00	(639.67)	
ROOF MAINTENANCE	.00	650.00	(650.00)		7,984.06	6,500.00	1,484.06	
FIRE SYSTEMS	207.48	42.00	165.48		207.48	420.00	(212.52)	
TOTAL BUILDING MAINTENANCE	20,193.75	23,257.00	(3,063.25)	86.8	207,336.93	232,570.00	(25,233.07)	89.2
TOTAL PROFESSIONAL SERVICES	8,660.07	6,692.00	1,968.07	129.4	64,155.53	66,920.00	(2,764.47)	95.9
TOTAL PAYROLL	99,053.02	47,710.00	51,343.02	207.6	457,345.80	473,284.00	(15,938.20)	96.6
TOTAL APARTMENT - MANAGER	.00	800.00	(800.00)	.0	5,600.00	8,000.00	(2,400.00)	70.0
OTHER EXPENSES								
INSURANCE	20,374.29	11,912.00	8,462.29		170,704.18	119,120.00	51,584.18	
INSURANCE CLAIMS	.00	850.00	(850.00)		523.09	8,500.00	(7,976.91)	
MISCELLANEOUS EXPENSE	(220.43)	1,000.00	(1,220.43)		2,596.07	10,000.00	(7,403.93)	
GENERAL EXCISE TAX	498.45	500.00	(1.55)		5,001.66	5,000.00	1.66	
EMPLOYEE INCENTIVE	100.00	325.00	(225.00)		800.00	3,250.00	(2,450.00)	
TOTAL OTHER EXPENSES	20,752.31	14,587.00	6,165.31	142.3	179,625.00	145,870.00	33,755.00	123.1
TOTAL OPERATING EXPENSES	166,856.02	131,087.00	35,769.02	127.3	1,263,532.37	1,307,054.00	(43,521.63)	96.7
OPERATING SURPLUS/(DEFICIT)	(12,353.46)				214,626.39			
TOTAL MAJOR IMPROV. & REPAIRS	5,887.68	5,889.00	(1.32)		69,986.80	58,890.00	11,096.80	
TOTAL CASH DISBURSEMENTS	172,743.70				1,333,519.17			
NET CHANGE TO CASH & RESERVES	(18,241.14)				144,639.59			
PETTY CASH					500.00			
OPERATING CASH					76,835.34			
TOTAL RESERVES					240,539.35			
TOTAL CASH & RESERVES					317,874.69			