

MINUTES OF  
CONFERENCE CALL OF  
BOARD OF MAKAHA VALLEY PLANTATION

DATE: November 20, 1985

TIME: 1:45 p.m.

PARTICIPANTS:

President Ron Melchin  
Vice President Frank Berry  
Secretary Maybelle Yeomans  
Treasurer Linda Powers  
Director Hoolae Paoa

LISTENERS: Andy Kubo  
James Johnson

MANAGEMENT CONTRACT: A motion was made by Hoolae and amended by Yeomans to extend the Management Contract for National Mortgage & Finance, Ltd. until the next annual meeting in March. It was noted that in accordance with our contract it could be rescinded by either party on a 30-day notice. Seconded and carried as amended. Ayes: Paoa, Berry and Melchin. Nays: Powers and Yeomans.

MAINTENANCE FEES: Treasurer Powers pointed out that at the last board meeting National Mortgage & Finance proposed instituting an invoice system for billing of maintenance fees. We have since learned that National Mortgage & Finance will require 60 days to effect the proposed invoice system. After discussion it was the consensus that coupons could be prepared in 15 days and mailed to meet the January 1, 1986 deadline.


Motion made by L. Powers that we issue a newsletter to the owners advising of the new maintenance fees as follows:

2 bedroom @ \$148.00                      3 bedrooms @ \$180.60  
Townhouses @ \$233.20.

Motion seconded and carried. Aye: Melchin, Powers, Yeomans and Paoa. Berry no response. Owners are to have a 30-day notice of such changes. We will need a current owners list.

Secretary Yeomans asked for the appointment of James M. Johnson as Assistant Secretary. Unanimously approved.

Respectfully submitted,

  
Maybelle P. Yeomans  
Secretary