

MINUTES OF THE BOARD OF DIRECTORS' MEETING
OF MAKAHA VALLEY PLANTATION
MONDAY, NOVEMBER 26, 2001
7:00 P.M., WAIANAE SATELLITE CITY HALL

CALL TO ORDER

The regularly scheduled meeting of the Board of Directors of Makaha Valley Plantation was called to order at 7:05 p.m., by President Larrabee.

ESTABLISH A QUORUM

A quorum was established.

Members Present:

Bette Larrabee
Greg Sokolowski
David Duke
Alvin Silva

Members Excused:

Bobbie Castro

Present by Invitation or as Guests:

Peggy Hoots, Manager
Jim Coupland, Hawaiiana Management Co., Ltd.

SECURITY REPORT

The Security Report was presented by Manager, Peggy Hoots. Following informing the Board of numerous statistics, she announced that the number of visitors for October 2001, stood at 3,352, 108 per day.

COMMITTEE REPORTS

- A. Security - This Committee met last Thursday. They were able to cut down the priority list. This was a very positive meeting. They will be meeting monthly, with the next meeting in December.
- B. City Refuse Pick-Up - Nothing new to report.

APPROVE MINUTES

There being no corrections or changes, the minutes of the October 22, 2001, Board meeting were approved as presented, following a motion to approve by Treasurer Duke, a second by Secretary Silva and a unanimous vote to approve.

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MANAGER'S REPORT

The Manager's Report was distributed prior to the meeting. A copy of this report is in file in the Manager's Office and Hawaiiiana Management Co., Ltd.

The Manager reported the following additional significant items:

- A. Four Parking Spots Back by Hale Mololokai - Treasurer Duke moved to stop renting out four parking spots behind Wash House 665. Vice President Sokolowski seconded the motion. The motion passed with three votes for the motion and Secretary Silva abstaining. This is a temporary security change.

TREASURER'S REPORT

- A. The Treasurer's Report was presented by Treasurer Duke. He reported the Association was in good shape financially. For the month of October, maintenance fees reached 108.8% of normal collections. Cash and Reserves were at \$1,650,000.00. The October 2001 Operating Statement was accepted, subject to audit.
- B. Delinquency Report - The Delinquency Report was distributed by the Management Executive prior to the meeting. Action is deferred to Executive Session.

UNFINISHED BUSINESS

- A. Landscape Maintenance Company Selection - Four companies had submitted proposals. Vice President Sokolowski moved to select Hawaii National Landscape, Inc. as the new landscaping company at a cost of \$11,458.37 per month. Treasurer Duke seconded the motion. The motion passed unanimously.
- B. Brownlie & Lee - 754 Landscaping Plan - This item was reviewed prior to the Board Meeting. All corrections were given directly to Richard Brownlie.

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- C. 755 Heat Pump #3 Ching Installation - Engineering Forensics, Hawaii - The installation has been completed and the heat pump is working just fine. Engineering Forensics has not made their final inspection yet. When completed, the last payment will be made to Ching Construction.
- D. Units 88C/135A Evaluations - NOEI Proposal - The Board requested a full bid on the entire project be provided by Engineering Forensics, Hawaii so that bid can be compared to the NOEI bid. The Board needs to know if they can skip Phase I of the Pacific GeoTechnical proposal and jump straight to Phase II.
- E. Pool Repairs - Status - See Manager's Report. The repairs are about 1/3 complete.
- F. Refinancing of the Major Loan - American Savings Bank will be interested after the start of the New Year. Action deferred to the January Board meeting. At that time Treasurer Duke will make a report on the options available to the Board.
- G. Current Watering System - Deferred until the drawings are all in from Brownlie & Lee.
- H. Water Damage 36A/36B - Apparently 36A has been sold as is. President Larrabee moved not to accept the check from the insurance company. Treasurer Duke seconded the motion. The motion passed unanimously.

NEW BUSINESS

- A. Towing of Cars Parked in Guest Parking After Midnight - Deferred to the next Board meeting in January.
- B. Limit Walk-In Visitors After Midnight - Treasurer Duke moved, #1 that visitors must be met by residents at the front gate #2. Security has the right to check visitor ID cards. President Larrabee seconded the motion, which then passed unanimously. In addition, this information will be placed on Channel 2 and a letter will be sent to Wackenhut informing them of the new procedures. All newcomers will be issued temporary passes until they go through orientation.

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EXECUTIVE SESSION

The Board adjourned to Executive Session at 8:43 p.m. to discuss legal issues.

The Board reconvened to the Regular Board meeting at 9:14 p.m.

The Board results of the Executive Session are as follows:

1. Board approved filing two liens.
2. Board approved filing one foreclosure.
3. Board approved obtaining three Deficiency Judgements.

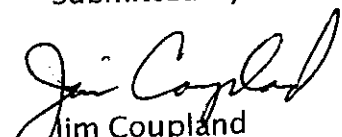
DATE, TIME AND PLACE OF NEXT MEETING

The next regularly scheduled meeting of the Board of Directors will be held on January 22, 2002, at 7:00 p.m., Waianae Satellite City Hall.

AIJOURNMENT

The being no further business, the meeting was adjourned at 9:15 p.m.

Submitted by:


Jim Coupland
Recording Secretary

Approved by:

