

Makaha Valley Plantation
Association Of Apartment Owners
Regular Meeting Of The Board Of Directors

Approved Minutes

December 17, 1997, 7:00 p.m., Makaha Valley Plantation Quiet Pool

CALL TO ORDER: A quorum being present, Chair Larrabee called the meeting to order at 7:15 p.m.

MEMBERS PRESENT: Bette Larrabee, President; Alvin Silva, Secretary; David Duke, Treasurer; Bobby Castro, Director.

GUEST: Jim Coupland, Property Manager.

EXCUSED: Dale Fajardo and Peggy Hoots.

APPROVAL OF MINUTES: For November 25, 1997, has been deferred till January.

REPORTS:

PRESIDENT: Ms. Larrabee mentioned the legislative bill that will be introduced at the up-coming session. This bill will mandate payment of maintenance fees of up to 6 months from banks that foreclose on units. Mail-in cards have been provided for homeowners to send in to CAI in support of this bill.

SECURITY: Cpt. Messa reported that MVP had 16 incident reports filed in November. One near drowning occurred, one attempted car theft, back gate lock was stolen, 4 vehicles damaged by coconuts and or branches and one was kids throwing rocks, one vehicle was stolen, 8 domestics with a fine for each and 6 fines for oil spills. We had 3,028 visitor passes issued to come on property. Crime tends to rise during the holiday season in all areas and not just MVP.

At this time Ms. Larrabee turned over the Chair of the meeting to Mr. Duke.

SECRETARY: Mr. Silva reported we are having delays in getting the final report from our various study consultants. The holidays and weather have been slowing the process to complete the studies. We have additional information and questions that the consultants are considering. Meetings are scheduled for this week to clarify our concerns.

TREASURER: Mr. Duke was not pleased that we had to bite the bullet and raise our maintenance fee 25%. None of this raise is for operating expenses and we have set up a separate account to keep track of this increase.

We have been having a cash flow problem because a number of homeowners are not paying their maintenance fees. The office is continually reminded to keep expenses down to a minimum and we continue to monitor requisitions carefully.

PROPERTY MANAGER: Mr. Coupland reported our current reserves are \$579,843. Delinquencies are \$181,733 and are gradually getting higher.

DIRECTOR: Ms. Castro also expressed her disappointment in having to raise maintenance fees and having to do what other boards refused to do in the past. She is also on a fixed income and will have to bite the bullet like every one else.

MVP BOD REGULAR MONTHLY MEETING MINUTES FOR DEC. 17, 1997

INTERIM MANAGER: Statistics and accident free winner reports are enclosed.

UNFINISHED BUSINESS:

1. Parking lot Study received and being prioritized..
2. Custodial and Maintenance contract bids are being negotiated by our attorney.
3. Security evaluation (cameras, etc.) bids have been deferred till next year.
4. Heat Pump and Solar Feasibility Study final draft is being produced by Notkin.
5. Architect Study foundation field work is in progress.
6. Pressure regulator valve replacement has been deferred till next year.
7. Tennis court flood wall and storm flood drainage evaluation deferred till next year.

8. Bus route 51 changes are not clear as to what the Transportation Committee of the Neighborhood Board is recommending. We are monitoring the situation closely to ensure the valley has proper coverage from the bus service in the near future. The Oahu Transit Company (OTC) is ready to provide additional service to the valley. A vote of acceptance from the Neighborhood Board is needed to proceed with the bus schedule change.

9. High pressure sodium light fixture installation kits are still on order.

NEW BUSINESS:

1. Final approval of By-Law changes recommended by our attorney Mr. Morris, was motioned by Ms. Larrabee and second by Mr. Silva to accept the changes as written to be sent to homeowners for approval. Approved 4-0
2. Motion made by Ms. Castro and second by Mr. Silva to provide a payment of \$15 for mileage of tally clerks attending the 1998 Annual Meeting. Approved 4-0
3. Reconfirmation of policy for homeowner legal fee charges. Homeowners who contact association attorneys will be charged by the attorney for that advice unless authorized by the Board of Directors. This policy has been in force for some time and came about because some homeowners were excessively calling without Board approval. We were receiving excessive charges above our retainer fees and had to put a stop to it. The Association attorneys are there to assist the Board in making legal decisions and carrying them forward and not for individual homeowners.

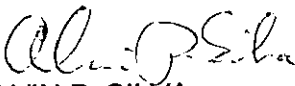
OPEN DISCUSSION:

Various subjects were discussed such as pool care, roof leaks, engineer studies, etc. Many of the questions were covered in previous meetings. It was great to see so many homeowner faces at this meeting. Many of them were new to the board meeting. Being at the cabana, close to home, must have played a part in the good turn-out.

NEXT MEETING: January 27, 1998

ADJOURNMENT TO EXECUTIVE SESSION AT 8:30 p. M.

MINUTES APPROVED ON MARCH 3, 1998.


ALVIN P. SILVA
SECRETARY, BOD