

ASSOCIATION OF APARTMENT
OWNERS
MAKAHA VALLEY PLANTATION

MINUTES - Board of Directors Meeting

Date: February 23, 1991

Place: Kaala Dining Room, Sheraton Makaha Resort

Present: Charles Houtchens, Blythe Thomas, Sandy Grant
Tom Youngblood, Loretta McDaniel

By Invitation: Marie Calder-Clayton, Senior Management Executive,
Hawaiiana Management Co.: Betty Thomas - 181A;
Calvin Clayton - 52A.

A quorum being present, President Houtchens called the meeting to order at 8:07 AM.

The Minutes of the meeting of January 22 were approved unanimously as distributed.

Correspondence

None.

Reports of the Officers

Report of Treasurer McDaniel is attached.

Unfinished Business

1) The Board ratified a telephone vote authorizing the purchase of 40 poinsettias to properly trim the office and central area for the Christmas season, at a total cost of \$400.00.

2) The Board ratified a telephone vote authorizing the purchase of new pool furniture, replacing broken furniture, from Costco. Cost of lounges \$49.99 each and chairs at \$26.99 each, plus tax.

3) The Board ratified a telephone vote authorizing the trimming of our 231 coconut palms at the cost of \$16.00 per tree by Joe's Tree Service, at a total cost of \$3842.84 including tax.

4) The Board ratified a telephone vote authorizing the repair of the jacuzzi at the Sun 'N' Fun Pool, at a cost of \$3500.00.

New Business

1) Mr. Houtchens reported that there was no Accident-Free Days Winner for January due to an accident to one of our Security Staff caused by a tenant.

2) Moved by Blythe Thomas that Steve Glanstein be hired as the Parliamentarian for the 1991 Annual Meeting. Carried unanimously.

3) Moved by Loretta McDaniel that the Board of Directors may caucus during the recess

of the 1991 Annual Meeting to determine how to vote the proxies naming the Board.
Carried unanimously.

4) Moved by Charles Houtchens that the Secretary be empowered to purchase maintenance and other items required for the operation of his/her personal computer and any other items required for Makaha Valley Plantation business. Any expenditure in excess of \$100.00 will require further Board approval. Carried unanimously.

5) Moved by Charles Houtchens that Makaha Valley Plantation appoint Daniel J. Sullivan, CPA, MBA, to conduct the Annual Audit, plus the Surprise Audit for the fiscal year 1991. Carried unanimously.

6) Moved by Sandy Grant that Makaha Valley Plantation spend an amount not to exceed \$1200.00 to pay for the costs of the Annual Meeting; this amount not to include the cost of proxy solicitation and various owner mailouts. Carried unanimously.

7) It was noted that Director Youngblood would no longer be available for Tuesday night meetings. It was decided that meetings for this year would be held on Mondays, the week to be decided by the availability of the Management Executive.

The Meeting adjourned at 8:35 AM.

TREASURER'S REPORT - JANUARY 1991

Total Receipts for January 1991		\$ 126,800.08
Operating Expenses January 1991	111,750.75	
Major Improvements October 1990	20,000.00	
Total Operating Expenses for October 1990	131,750.75	
Total Operating Surplus/(Deficit)		15,049.33
Total Association Cash & Reserves		182,221.87

Loretta McDaniel, Treasurer.