

**Association of Apartment Owners of the
MAKAHA VALLEY PLANTATION
March 10, 2001 – Makaha Golf Club**

CALL TO ORDER

President Bette Larrabee called the meeting to order at 10:05 a.m. A quorum was established with 55.6793% present in person or by proxy. The final quorum was established with 57.4003%. Charla Trevenen was present as recording secretary.

CONDUCT OF MEETING

Special meeting rules were adopted by unanimous consent. (Rules are attached.)

APPROVAL OF MINUTES

The minutes of March 11, 2000, Annual Meeting were approved as corrected.

(The spelling of Norman Bruckmann's last name was corrected.)

REPORTS OF OFFICERS

- A. Bette Larrabee gave the President's report.
- B. Greg Sokolowski gave the Vice President's report.
- C. David Duke gave the Treasurer's report.
- D. The Auditor's Report for the year ending 2000 was adopted by unanimous consent.

APPOINTMENT OF TELLERS

Eleanor Savedra (134A) and Ruth Mason (58B) were appointed tellers for any ballot count at the meeting.

ELECTION OF DIRECTORS

Nominations and elections were conducted. (Required to elect to office-more than 28.70015%) The results are as follows:

Alvin Silva	35.6607%	Two Year Term
Bobbie Castro	30.3843%	Two Year Term
Vicky Mauck	19.2921%	
Al Deleconio	18.3938%	
Tena James	.1721%	

NEW BUSINESS

Tax Resolution: The following resolution was adopted by unanimous consent:

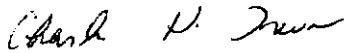
"Resolved by the owners of the Association, that the amount by which each member's assessment in 2001 exceeds the total payments of the Association for maintenance, repairs and other expenses and capital expenditures of the Association as the Board of Directors has appropriately paid or determined payable, shall be applied to regular member assessments in the year 2002."

Property Management Contract: There being no objections, the property management contract was approved.

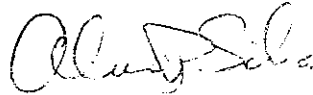
ADJOURNMENT

There being no further business requiring a motion, the meeting was adjourned at 11:48 a.m.

Respectively Submitted,



Charla H. Trevenen
Recording Secretary



Alvin Silva
Board Secretary

074:01