

**MINUTES OF THE BOARD OF DIRECTORS' MEETING
OF MAKAHA VALLEY PLANTATION
March 23, 2005
MAKAHA Valley Plantation-Kiana Cabana**

OWNER'S FORUM

At 6:30 p.m., the owners present were allowed to voice their concerns. Owner's forum was closed at 7:01 p.m.

CALL TO ORDER

The regularly, scheduled meeting of the Makaha Valley Plantation Board of Directors was called to order at 7:02 p.m. by the Chair, President Monty Glover.

ESTABLISH A QUORUM

A quorum was established.

Members Present: Monty Glover Greg Sokoiewski (arrived at 6:55 p.m.)
 Bobbie Castro Frank Mead
 Jim Sherman

Members Excused: Marjorie Collier; Bob Cunningham

By Invitation. Otis King, General Manager, Shirley Landford, Administrative Assistant
 Sheryl Brown, CMCA®, Sr. Mgmt. Exec., Hawaiiana Management Co.

Approve Agenda

Adopted by unanimous consent.

APPROVAL OF MINUTES

The minutes of the February 24, 2005 regular Board meeting were approved as presented.

REPORTS

A. Security. AKAL Security Supervisor Martinez presented the security report. Mr. Martinez stated AKAL is having difficulties with some of the residents; one incident involved an assault on a security officer. The SME requested copies of that type incident report to be forwarded immediately to the SME for action.

B. Treasurer

1. Financial Statement for February 2005 – Presented. The board unanimously accepted the February 2005 financial statement subject to audit.
2. Delinquent Accounts – Deferred to executive session.

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C. General Manager's Report. – presented.

1. Uniform Shirts – Deferred.
2. Jacuzzi Repairs – Completed.
3. Picnic Area Grills – Construction of the new grills in progress. Tabled.

Committees

4. Security – Director Cunningham was not present; the next committee meeting is scheduled for April 13, 2005.
 - (a) Increased Security/Relocation of Gate Arms to Front Entrance – Deferred.
 - (b) AKAL – Deferred.
 - (c) Exit Spikes –Deferred.
 - (d) Fence/Landscape Area 665 - Deferred.
 - (e) Roof Line lighting – Deferred.
 - (f) Curfew – Owner David Duke suggested a curfew for any resident not of adult legal adult age. Deferred for consideration by the committee.
5. Grounds - Committee Chair Mead had no report. The GM reported that
 - (a) Trimming of Plumeria trees – The GM reported that this was an ongoing project. Tabled.
 - (b) Coconut trees – The GM reported that the work had been scheduled.
6. House Rules – The SME reported that attorney John Morris had not yet provided his review opinion. Deferred.
7. Personnel - Deferred to executive session.
8. Budget & Finance. No report.
9. Communications – The Chair instructed the GM to have the SME proof read all owner/resident communications prior to posting; place the notice with priority in the building notice holders; do not tape on walls.
10. Community Advisory – Director Mead requested that the board help form a committee of renters and allow the chair to bring their issues to the board.

UNFINISHED BUSINESS

- A. Maintenance Shed Re-Build – Deferred. The SME stated that funds had been previously approved by the board to hire Don's Ohana Drafting to draw the plans. The Chair instructed the GM to proceed.
- B. Repaving Project -- Director Sherman moved to approve the bid from CJ Peterson, not to exceed \$420,000 plus tax. The motion unanimously passed.
- C. Amendment to Confirm Number of Directors/Restatement of Docs – Deferred pending updated tally from HMC; the Chair stated that he would make phone calls to those owners that have not yet responded.
- D. Structural Issues/Water Penetration – The GM presented a report from the contractor that inspected a particular unit experiencing water intrusion. The Chair instructed the GM to create a list of all known similar water issues. Director Sokolowski moved to solicit 3 bids for a structural engineer to inspect the one building. The motion unanimously passed.
- E. Submetering & Irrigation – The GM reported the last phase of irrigation would begin March 28, 2005 and the last submeter installation was scheduled for April 1, 2005.
- F. Rental of Association Unit 165A – The Chair directed the SME to have Foster Realty forward the best three candidate applications to the SME and the Chair to review.

NEW BUSINESS

- A. Minutes of the February 26, 2005 Annual and Organizational Meetings – The board unanimously approved the draft of the annual meeting minutes. Director Mead moved to approve the organizational meeting minutes. The motion unanimously approved.

RECESS

The meeting was recessed at 8:16 and reconvened at 8:30.

EXECUTIVE SESSION

The board entered executive session at 8:30 p.m. and reconvened into regular session at 9:29 p.m.

NEXT MEETING

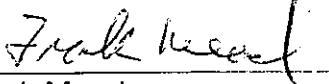
The next regularly scheduled Board of Directors meeting will be held on Wednesday, April 27, 2005, 6:30 p.m. at the Kiana Cabana on site.

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ADJOURNMENT

There being no further business to conduct, the meeting was adjourned at 9:30 p.m.

Submitted by:
Makaha Valley Plantation



Frank Mead
Acting Secretary

Hawaiiana Management Company
Agent for Makaha Valley Plantation
Sheryl Brown, CMCA®
Senior Management Executive,
Hawaiiana Management Company, Ltd.
Recording Secretary