

AOAO MAKAKHA VALLEY PLANTATION

MARCH 29, 1984 SPECIAL MEETING

MINUTES

CALL TO ORDER:

Chairman, Hoolea Paa, announced that Certified Management has confirmed that we have a quorum. This adjourned special meeting of the Association of Apartment Owners of Makaha Valley Plantation is called to order at 7:45 P.M. on Thursday, March 29, 1984. This meeting is a continuation of the special meeting of March 15, 1984. The location is the Sheraton Makaha Resort and Country Club, Makaha Terrace, Makaha, Hawaii.

ROLL CALL:

My name is Hoolea Paa. I am the President of your owner's Association and Chairman of this meeting. I would like to introduce the other members of your Board of Directors, Helen Hammond, Frank Swan, Ruth Skinnery and Bob Houser.

Representing Certified Management, our Property Manager, Chuck Whalen and Makaha Valley Plantation Resident Management, Brian Grayling and Walter Savedra.

PURPOSE OF THIS MEETING:

The purpose of this special meeting is to amend your Declaration and By-Laws implementing provisions I through V. Article VII of the By-Laws entitled Amendments of By-Laws Section 1. Procedure states "These By-Laws may be amended in any respect not inconsistent with any provisions of Law or the Declaration by vote of 75% of the Apartment Owners, at any meeting of the Association duly called for such purpose effective only upon the recording of an amendment to the Declaration setting forth amendment of By-Laws as provided by Law." Paragraph II of the Declaration entitled Amendment of Declaration states the amendment to the Declaration requires the consent of the Resor in writing.

I will briefly review each proposition and the voting results from the proxy ballots registered as of March 28, 1984:
Proposition I expands a five member Board to a nine member Board. 64.1147% in favor. 13.1134% against.
Proposition II provides for a combination of residential, resort rental and time interval ownership. 73.232% in favor. 3.442% against.

Proposition 111 limits the Board from spending in excess of \$5,000 for any capital improvement on addition without first obtaining owner approval. 67.0404% in favor. 10.1877% against.

Proposition IV allows the By-Laws to be amended by an affirmative vote of 65% of the ownership. 44.4784% in favor. 3.4798% against.

Proposition V will allow the Board to direct the collection of delinquent maintenance fees from an owner's tenant. 45.2046% in favor. 5.7171% against.

A 75% affirmative vote is not obtainable at today's meeting to implement any of the proposed By-Laws. Therefore, if there is no objection, the Board will be instructed to renew its effort in adopting the proposed By-Laws amendments. Hearing no objections, this motion is adopted.

ADJOURNMENT:

There being no further business of this special meeting, we stand adjourned at 8:15 P.M.