

D I N U T E S

SPECIAL MEETING of the BOARD OF DIRECTORS of the Association of
Apartment Owners of MAKAHA VALLEY PLANTATION

DATE: Saturday March 21, 1979
PLACE: Condominium Management
Consultants conference room
Crescent Center #1897

PRESENT: President Hoolae Faga,
Vice President Frank Searl,
Director Ronald Neichin,
Director Linda Powers,
and Director Ruth Swinner

EXCUSED: none

CALL TO ORDER: Having a quorum present,
President Hoolae Faga called the
meeting to order at 10:00 a.m.

PROPERTY MANAGEMENT CONTRACT:

President Faga stated that he had been unable to reach Mr. For a
Smith of Certified Management despite Mr. Smith's response in the
attached letter. President Faga said that this led him to believe
that Certified Management did not intend entering into an interim
contract with Makaha Valley Plantation despite prior assurances
from Property Manager Whalen to the contrary. President Faga
further stated that even if he had been able to reach Mr. Smith,
the letter would likely have included a request for increased
compensation for Certified Management.

President Faga introduced the attached letter from Charles Edward
Fagan, Esq. of the law firm of Fagan, Ashford, Sakai, McPherson,
Fletcher and Gilardy, which addressed the matter of the board's
wish to enter into an interim management agreement.

Director Neichin moved that the board enter into an interim
management agreement with Condominium Management Consultants
provided that such agreement would be in accordance with the provisions
of the Declaration and the bylaws. Director Powers
seconded.

Director Swinner suggested that the board should seek further
advice from the attorneys and that President Faga should
contact Certified Management and advise the board of the
board's decision to seek other proposals and terms prior to entering
into an interim management agreement. The board
voted 5-0 in favor of the motion and the board should not be necessary to seek
further an interim agreement.

The motion was approved unanimously.

M I N U T E S

Before entering into an annual contract with Condominium Management Consultants or any other property management firm, subject to ratification of the membership, it was suggested that a clause be inserted into the contract stating that the Board shall review and approve all contracts before any shall be entered into on behalf of Makaha Valley Plantation.

It was further suggested that any annual contract should provide for both accrual and cash accounting, if possible, so as to give the Board a more accurate idea of our financial position than was available before.

Vice President John Moore moved that the Board, to the extent that the Board can by law, authorize Condominium Management Consultants to handle Makaha Valley Plantation's accounts, sign checks and perform other necessary duties, provided that these responsibilities may be rescinded at any time by the Board. Director Howard seconded the motion. It carried unanimously.

Vice President John Moore nominated director Melchin as treasurer to serve during the interim. He was elected unanimously.

By consensus the Board authorized the President to engage an attorney to advise and advise the Board on the annual management contract and that the President shall give copies of same to the Board for comments prior to execution.

Vice President John Moore explained that with an adjourned annual meeting, annual dues can be accepted as voting is in progress and the business of approving a managing agent.

By consensus the Board approved that the President, not the Secretary, be authorized to surrender all documents, contracts, etc. relating to Makaha Valley Plantation to our independent Condominium Management Consultants.

ADJOURNMENT:

Hearing no objection, President Moore adjourned the meeting at 11:45 A.M.

Wanda Powers, Secretary

Wanda Powers

Wanda Powers
Acting Secretary

R E S O L U T I O N

Whereas the Board of Directors of the Association of Apartment Owners of Makaha Valley Plantation has this day appointed Condominium Management Consultants, a Hawaii Corporation, to be Interim Managing Agent for Makaha Valley Plantation, to serve until such time as an annual managing agent contract is executed, and

Whereas the Board of Directors wishes to designate a person to execute such instruments as provided in Article IV, Section 9 of the Bylaws of Makaha Valley Plantation, and

Whereas Condominium Management Consultants conforms to all requirements of the Bylaws of Makaha Valley Plantation for a managing agent, now there be

Resolved that the Board of Directors of the Association of Apartment Owners of Makaha Valley Plantation does hereby appoint _____ of Condominium Management Consultants to sign and execute the said instruments on behalf of the Association.

Done by unanimous action of the Board of Directors this 31st day of _____, 1964 at Honolulu, Hawaii.

Honorable _____
President

Honorable _____
Secretary