

**ASSOCIATION OF APARTMENT OWNERS OF  
MAKAHA VALLEY PLANTATION – ANNUAL MEETING  
MARCH 8, 2003 – MAKAHA RESORTS & GOLF CLUB**

A. CALL TO ORDER

President Greg Sokolowski called the meeting to order at 10:10 a.m. A quorum was established with 65.7158% present in person or by proxy.

B. CONDUCT OF MEETING

Special meeting rules were amended and adopted by unanimous consent. (Rules are attached in amended form.)

C. APPROVAL OF MINUTES

The minutes of the 2002 Annual Meeting were approved with one correction to page 4 & 5 changing 'Special' to 'Annual'.

D. REPORTS OF OFFICERS

Greg Sokolowski gave the President's Report highlighting the projects completed in 2002 and outlining the future projects.

Albert Deleconio gave the Treasurer's Report.

The Auditor's Report for the year ending 2002 was adopted by unanimous consent.

E. APPOINTMENT OF TELLERS

Ruth Mason (58B) and Jim Sherman (165C) were appointed tellers for any ballot count at the meeting.

F. ELECTION OF DIRECTORS

MOTION: It was moved by Frank Mead (153A) and seconded by Tena James (159A) to disqualify Greg Sokolowski, from voting all owner proxies received in his name, by reason of his solicitation of proxies, noting his position as the current President of the AOA Makaha Valley Plantation, in direct violation of The Condominium Law – Chapter 514A, Hawaii Revised Statutes Condominium Property Regimes, thereby applying unfair influence to the election/reelection of candidates to the Board of Directors for the AOA Makaha Valley Plantation, who are vying for a position on the Board. Said Proxies shall therefore be assigned to the directors in attendance at the meeting, excluding the President, and the votes to be shared with each Board Member, excluding the President, each receiving an equal percentage.

Ruling: Motion out of order. Violates 514A-82(a), Contents of By-Laws; 514A-83.2, Proxies, and 514A-82(4), Duty of Directors.

Nominations were conducted. There being no objections, the procedure of placing all names submitted on the ballot were approved unanimously. (Vote required to elect of office is more than 32.8579%.) The results are:

Michael Babineck (65A)	57.2658%	Two Years
Monty Glover (19A)	38.3801%	Two Years
Alan Silva (42A)	21.8114%	

There were no voided ballots.

G. NEW BUSINESS

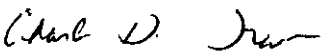
**Tax Resolution:** The following resolution was adopted by unanimous consent:

“Resolve by the owners of the Association, That the amount by which each member’s assessment in 2003 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 2004.”

**Ratification of Property Management Contract:** The selection of Hawaiiiana Management Company, Ltd. was approved by unanimous consent.

H. ADJOURNMENT

The meeting adjourned at 12:07 p.m.

  
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Charla H. Trevenen  
Recording Secretary

MINUTES OF THE ORGANIZATIONAL MEETING  
OF THE BOARD OF DIRECTORS  
OF MAKAHA VALLEY PLANTATION  
March 8, 2003

CALL TO ORDER

The meeting was called to order at 12:11 p.m. by the Chair Greg Sokolowski.

ESTABLISH A QUORUM

A quorum was established.

Members Present:      Greg Sokolowski                      Albert Deleconio  
                                 Hugh Conroy                              Michael Babineck  
                                 Monty Glover

Present by Invitation:    Rich Wolter, Management Executive, Hawaiiana Management Co., Ltd.  
                                 Charla Trevenen, Recording Secretary

ELECTION OF OFFICERS

The following officers were unanimously elected to serve until the next annual meeting:

President:	Albert Deleconio
Vice President:	Monty Glover
Secretary:	Hugh Conroy
Treasurer:	Michael Babineck

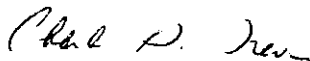
DATE, TIME AND PLACE OF THE NEXT MEETING

The date of the next Board of Directors meeting was scheduled for Tuesday, March 25, 2003, at 7:00 p.m. at the Makaha Resort Hotel.

ADJOURNMENT

There being no further business, the meeting was adjourned at 12:14 p.m.

Respectfully submitted:



Charla H. Trevenen  
Recording Secretary