

MAKAHA VALLEY PLANTATION

M I N U T E S

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

DATE: April 17, 1986

PLACE: Conference Room, National Mortgage & Finance

PRESENT: Ron Melchin, President
Frank Berry, Vice President
Maybelle Yeomans, Secretary
Linda Powers, Treasurer
James M. Johnson, Asst. Secretary
Guy Higashi, new appointee

BY INVITATION:

Andy Kubo, National Mortgage & Finance
Shirley Nagel, Chairman, Budget Committee
Wally Sevedra, Resident Manager
Valerie Cook, Chairman, Nominating Committee
Buddy Sofos, National Mortgage & Finance

ATTENDEES: The following owners were present:

Arch Cook
Ray Nagel

CALL TO ORDER: 10:15 a.m.

MINUTES OF SPECIAL BOARD MEETING DATED APRIL 10, 1986 WERE
APPROVED AS AMENDED.

MINUTES OF REGULAR BOARD MEETING WILL BE READ AT THE NEXT
BOARD MEETING.

CORRESPONDENCE: Letter from Montgomery & Collins, Inc. re
non-renewal of policy ICU 040695 on 6/10/86.

TREASURER'S REPORT: Linda Powers reported on the status of
delinquencies and cash position of Makaha Valley Plantation.
She had called Bank of Hawaii prior to the meeting and they
advised we have \$108,000 in our account.

RESIDENT MANAGER'S REPORT Was read and approved as read.

UNFINISHED BUSINESS: Contract for grounds maintenance has
been signed with Aikahi. Powers moved, Yeomans 2nd —
unanimous to execute contract

A discussion was held re the claim of Worthy Management.
It was moved by Yeomans that we pay the bill immediately.
Seconded and carried. Aye: Melchin, Powers & Yeomans.
Abstained: Berry and Higashi.

Secretary Yeomans read letter to Kurisu & Fergus re goodwill offering. Approved.

Andy Kubo is to check on fees of Wesley Lau, are they for services or prepayment?

President Melchin reported on the status of CMC suit. There is a ray of hope but the insurance company is relying on technicalities, such as date of reporting, etc.

President Melchin reported that the remaining United Resorts units are now being foreclosed upon by K. J. Luke and that our delinquent maintenance fees should come from those foreclosures.

Frank Berry moved that the Secretary be given a petty cash fund of \$100, seconded and ~~carried~~ unanimous

It was moved by Frank Berry that we accept the resignations and dismiss the previous committees except those currently serving, seconded and ~~carried~~ unanimous

NEW BUSINESS:

Secretary Yeomans and Asst. Secretary Johnson presented forms for proxy, letter of instruction, candidate qualifications and letter of instruction to proxy holders re balloting on bylaws change and for candidates for the board, all were approved. Secretary Yeomans will send copies to our attorney and the League of Women Voters for approval. Andy Kubo has promised to provide mailing labels by next week.

It was moved by Linda Powers that Wally be ordered to repair the ten roofs in worst condition as soon as possible, seconded and carried unanimous

It was moved by Frank Berry that we repair the Jacuzzi at a cost of \$843.00, seconded and ~~carried~~ unanimous

It was moved by Frank Berry that Wally repair at least five roofs each month providing the money is available, seconded and ~~carried~~ unanimous

REPORTS OF COMMITTEES:

Valerie Cook reported on candidates for the Board and thanked Asst. Secretary Johnson for the preparation of information sheet on the proposed bylaws changes and on the qualifications of the candidates for the Board.

Andy Kubo announced he would no longer be our account manager and that it was being taken over by Buddy Sofos.

Meeting adjourned at 11:25 p.m.

Respectfully submitted,

Maybelle P. Yeomans, Secretary