

MAKAHA VALLEY PLANTATION

M I N U T E S

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

DATE: April 28, 1986, 6:30 P.M.

PLACE: Conference Room, Waianae Library

PRESENT: Guy Higashi, President
Shirley Nagel, Vice President
Maybelle Yeomans, Secretary
Linda Powers, Treasurer
Steve Kirk, Director appointee

BY INVITATIONS: Wally Sevedra, Resident Manager
Buddy Sofos, National Mortgage

ATTENDEES: Jay Deputy Tom Powers
Jeff Lum Inga Yoon
Margaret Weber Ruth Swinney
Mr. Weber John Kauffman
Shirley Foreman Frank Berry
Valerie Cook

CALL TO ORDER: 6:45 p.m.

Minutes of Regular Board meeting of April 10, and Regular Board meeting and Special Board Meeting of April 17 were approved as amended.

CORRESPONDENCE: Demand letter from Kurisu & Fergus was read and Secretary instructed to write a letter requesting additional time for our attorneys to review their claim.

OFFICERS REPORTS: Linda Powers reported on March statement from National Mortgage & Finance.

RESIDENT MANAGERS REPORT: Wally reported that they are now working on the roofs as directed.

UNFINISHED BUSINESS: Linda Powers moved that we instruct our CPA Donald Kong to analyze the amounts due us from CMCI to determine how much of it is lease rent. Seconded and carried unanimously.

The President instructed the Secretary to have copies made of the proposed note from Kurisu & Fergus and copies of Brian Sugimoto's letter and from National Mortgage so all board members would have all the information.

After discussion, it was moved by Linda Powers that Shirley Nagel contact an attorney named Denman, and Yeomans contact an attorney named William Stricklin, both of whom have been recommended to the Board, re charges and services they can provide. Seconded and carried unanimously.

It was moved by Shirley Nagel that the Kurisu & Fergus information be taken to the attorney of our choice to report back to the Board as soon as possible. Seconded and carried unanimously.

NEW BUSINESS:

At this time Guy Higashi resigned as President, saying he would be happy to serve on the Board, but the press of business and law school made it impossible to continue. His resignation was accepted and the Board voted Shirley Nagel as President and Guy Higashi as Vice-President.

Frank Berry brought up a problem with renters now in Hale Malolokai. After discussion it was decided that he would draft a letter for the Board to Mr. Lee stating our objections to their activities.

There was a discussion of the new law requiring 9 members on a Board for condos with over 100 units. Shirley Nagel and Jim Johnson will ask the two attorneys mentioned as to whether this applies to our condominium.

In discussion as to a Managing Agent to recommend, the choice seems to be between Hawaiiana and Chaney-Brooks. Frank Berry offered to prepare a rough draft of a managing agent contract that would best suit our needs. Copies of the proposals were given to Shirley to be passed on to other board members prior to our annual meeting.

Linda Powers moved that we sign the Web contract re the washers and dryers, seconded and carried unanimously.

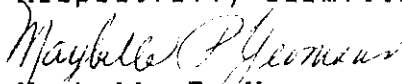
The matter of eviction of tenants of 78C was discussed and it was agreed that we should consult an attorney re eviction.

Valerie Cook introduced the candidates for office on the Board.

President Nagel appointed Steve Kirk to be the liaison with Wally Sevedra the resident manager and the Board.

Meeting adjourned at 9 p.m.

Respectfully submitted,


Maybelle P. Yeomans
Secretary