

MAKAHA VALLEY PLANTATION
ASSOCIATION OF APARTMENT OWNERS
REGULAR MEETING OF THE BOARD OF DIRECTORS

April 28, 1998, 7:00 p.m., Wai'anae Community Center

PRESENT: Bette Larrabee, President; Dale Fajardo, Vice-President; Alvin Silva, Secretary; David Duke, Treasurer; Bobbie Castro, Director.

GUEST: Jim Coupland, Property Manager; Peggy Hoots, Manager; Burns Security Officer.

CALL TO ORDER:

APPROVAL OF MINUTES: Mr. Duke motioned to approve all three minutes, Ms. Castro second the motion, for January 27, March 3 (for Feb.), and March 24, 1998.
APPROVED 5-0

REPORTS:

PRESIDENT: Ms. Larrabee just returned from the mainland. Everything seems to be running smoothly. She received a number of correspondences from homeowners while away and will be responding to them directly.

SECRETARY: Currently waiting to meet with Notkin on preliminary solar design.

TREASURER: Contract negotiations are completed with Engineering Forensics, Notkin, and Hawaiiana. All have been reviewed by our attorney.

DIRECTOR: Ms. Castro is working on establishing a number of committees.

PROPERTY MANAGER: Cash flow has been good with approximately \$18,000 surplus in operating capital for March. Currently we have \$248,297.94 in delinquencies, which include 28 foreclosures and 10 bankruptcies. We only have 332 owners responding to the By-Law changes. The highest percentage is 56.56% for and 1.3% against the H1 amendment. We need at least 65% for any change to be approved. The worst is 37% for 21% against on a delinquency amendment. This is after a second mailing.

MANAGER: Statistics and accident free winner are inclosed.

SECURITY: Statistics are enclosed.

OLD BUSINESS:

1. Computer system up-grade, 2nd phase is in progress. Two more new computers have arrived and is scheduled to be on line in about a week.

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2. Contracts were finalized and signed for Notkin, Hawaii, Ltd.; Engineering Forensics, Hawaii. Mr. Duke motioned to approve the change to the existing contract and extend that contract for one year with Hawaiiana Management, Inc. We have negotiated a full service coverage for the remaining period of the existing contract starting May 1, 1998 through July 31, 1998, at no additional cost. From August 1, 1998 to July 31, 1999, the cost will be \$4600 per month, ^{per Tak} which is approximately \$250 more than we pay now. Mr. Silva second the motion. APPROVED 5-0

NEW BUSINESS:

1. Policy on formal input to monthly Board Meetings.

SUGGESTED POLICY: Homeowners who wish to formally present proposals or suggestions to the Board at the monthly board meetings, shall provide a written request including the proposals and suggestions no later than 5 p.m. on the Friday before the Board meeting. This policy shall not prevent homeowners from giving informal input at Board meetings as time permits.

Mr. Duke motioned and Ms. Castro second to approved this policy. APPROVED 5-0

2. Burns Security contract is up for renewal. Mr. Coupland will be seeking bids and making recommendations.

3. Mr. Duke motioned and Ms. Castro second that the Board authorize the establishment of a Security Committee and a Social Committee, and that Mr. Silva and Ms. Castro respectively develop guidelines for these Committees. APPROVED 5-0

4. Ground termite treatment is needed for one building cluster. Termites were discovered during foundation inspection by engineers. Mr. Duke motioned Mr. Silva second to spend up to \$3500 for initial treatment of ground termites in this one building cluster and to contact the treasure if the cost is more for additional treatment. APPROVED 5-0

5. Regulator valve replacement affecting units 31 to 36 in the 754 area will be replaced. This valve has been causing vibration noises throughout the building cluster. Ms. Castro motioned and Mr. Silva second to replace this valve for \$1400 and to seek bids to replace other valves for future planning. APPROVED 5-0

OPEN DISCUSSION:

NEXT MEETING: May 26, 1998, 7 p.m., Wai'anae Community Center.

ADJOURNMENT TO EXECUTIVE SESSION AT APPROXIMATELY 8:30 P.M.

MINUTES APPROVED ON

ALVIN P. SILVA, SECRETARY