

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: Friday, July 20, 1984

PLACE: Okano, Wong & White's Conference Room

PRESENT: President Hoolae Paoa, Vice President
Frank Swan, Treasurer Rosemary Gordon,
Secretary Linda Powers and
Director Ron Melchin

EXCUSED: Treasurer Charles Houtchens and
Assistant Secretary Gilbert Patterson

BY INVITATION: Steve Glanstein (Parliamentarian),
Rodney Hirano & Isaac Choy, Brian
Sugimura (Okano, White & Wong), and
Stephanie Wong (Bank of Hawaii)

CALL TO ORDER: Having a quorum present, President
Hoolae Paoa called the meeting to
order at 10:54 A.M.

MINUTES: Director Melchin moved the approval of the following minutes.
Treasurer Gordon seconded, and the motion passed unanimously.
May 17, 1984 Regular Meeting
May 27, 1984 Special Meeting
June 28, 1984 Regular Meeting
July 3, 1984 Special Meeting
July 11, 1984 Special Meeting
July 17, 1984 Special Meeting

PURPOSE OF MEETING:

The call of this special meeting was at the request of President
Paoa for the purpose of evaluating: A) A lock-box proposal; B) A
letter to the Board; C) Makaha Valley Plantation's legal position
with regards to CMC; D) Managing Agents' proposals; E) President
Paoa's letter of resignation; F) The call of a special meeting;
G) A change in health insurers; H) The amending of a previous
resolution; and I) A raise for Mieka.

BUSINESS:

- A. Lock-Box Proposal. After discussion with Stephanie Wong
concerning the price and services available from Bank of Hawaii
for a lock-box account, it was the consensus of the Board that
Bank of Hawaii be selected to handle collections for Makaha
Valley Plantation and that an account should be opened
immediately with Bank of Hawaii. (Stephanie Wong was excused.)
- B. Letter to the Board. Attached to these minutes and becoming a
part hereof is a letter from William J. Shannon of the law firm
of Shannon and Sakamoto on behalf of owners Ruth Swinney, Helen
Hammond, et al. It was the consensus of the Board that because
of the legal nature of this correspondence that discussion of it
be taken up in executive session.
- C. Legal Position Regarding CMC. It was the consensus of the
Board that discussion of this matter be held in executive
session. (When the meeting reconvened, Brian Sugimura was
excused.)
- D. Managing Agents' Proposals. Rodney Hirano proposed that
Hirano & Choy act as the Association's Managing Agent and
undertake fiscal management of the Association for a fee of about
\$1000 per month. (Mr. Hirano was excused.) Discussion then
followed concerning Mr. Hirano's proposal and a proposal from
Leeward Bookkeeping/Worthy Realty & Management in the amount of
\$1784 per month. It was the consensus of the Board that Vice
President Swan and Secretary Powers interview the principals of

the firm later this day.

E. President's Resignation. President Paoa submitted to the Board his resignation (attached hereto) from the office of President and yielded the Chair to Vice President Swan. Treasurer Gordon moved the Board request President Paoa withdraw his resignation and continue in his position as President. After considerable discussion the vote was as follows: Treasure Gordon - Aye, Secretary Powers - Aye, Director Melchin - Aye, and Chairman Swan - Aye. Chairman Swan asked if President Paoa would withdraw his resignation, and President Paoa answered in the affirmative. Chairman Swan acknowledged withdrawal of President Paoa's resignation and returned the meeting to the President.

F. Special Owners Meeting. After discussion it was the consensus of the Board that a special owners meeting be called for the purpose of ratifying the Board's dismissal of CMC and approving an annual contract for a new managing agent, and that the meeting should be held at Sheraton Makaha Resort on August 31, 1984 at 5:00 P.M. (Steve Glanstein was excused.)

G. Health Insurance. Treasurer Gordon moved changing the employees' health insurance coverage from Aetna Life & Casualty to HMSA effective August 1, 1984. After discussion the motion passed unanimously.

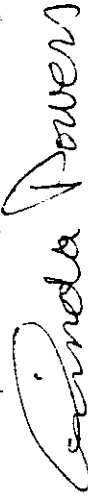
H. Amend Earlier Motion. Treasurer Gordon moved amending a motion made July 11, 1984 concerning the Board's solicitation of a new managing agent to read "public accountant" instead of "CPA" or "Certified Public Accountant." After discussion, the motion passed unanimously.

I. Raise For Mieka. Vice President Swan moved raising Mieka's hourly rate from \$6.00 to \$6.50 effective August 1, 1984 and increasing her duties to include assisting the Board Secretary. After discussion the motion passed unanimously.

ADJOURNMENT:

Having no further business to review and hearing no objections, at 2:15 P.M. President Paoa adjourned the meeting.

Respectfully submitted,



LINDA POWERS
Secretary
Board of Directors

cc: Board of Directors
Minutes File
Resident Manager