

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

AGENDA

August 26, 1997, 7pm, Wai`anae Community Center

TO BE PRESENT: President, Bette Larrabee; Secretary, Alvin Silva; Treasurer, David Duke.

TO BE ABSENT: Vice-President, Dale Fajardo.

GUEST: Property Manager, Jim Coupland; Manager, Jack Custer; Administrative Manager, Peggy Hoots.

CALL TO ORDER:

APPROVAL OF MINUTES: For April 22, May 27, June 24, July 22, 1997.

CORRESPONDENCE:

REPORTS: PRESIDENT:

VICE-PRESIDENT:

SECRETARY:

TREASURER: Budget report.

PROPERTY MANAGER: Cash flow and delinquencies.

MANAGER:

OFFICE MANAGER: Statistics and accident free winner.

- D BUSINESS:**
1. Parking lot Study is complete.
 2. Custodial and Maintenance contract bids are being negotiated.
 3. Security evaluation (cameras, etc.) bids are being evaluated.
 4. Heat Pump Feasibility Study is in progress and due in September.
 5. Architect Feasibility Study will start soon.
 6. By-Laws final draft being made.
 7. Pressure regulator valves.
 8. Landscape Contract
 9. Waste Management Contract

- NEW BUSINESS:**
1. Coconut Tree Trimming
 2. 754 wash-house area paving
 3. Window tinting

OPEN DISCUSSION: (as time permits)

NEXT MEETING: September 23, 1997.

ADJOURNMENT TO EXECUTIVE SESSION FOR PERSONNEL MATTERS AND FINE APPEALS

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

APPROVED MINUTES

August 26, 1997, 7pm, Wai`anae Community Center

PRESENT: President, Bette Larrabee; Secretary, Alvin Silva; Treasurer, David Duke.

EXCUSED: Vice-President, Dale Fajardo.

GUEST: Property Manager, Jim Coupland; Manager, Jack Custer; Administrative Manager, Peggy Hoots.

CALL TO ORDER: A quorum being present, Ms. Larrabee called the meeting to order at 7:00 p.m.

APPROVAL OF MINUTES: For April 22, June 24, 1997, APPROVED 3-0

REPORTS: PRESIDENT: Ms. Larrabee reported that we have been having a number of injuries to residents on property. Some injuries are from carelessness and others from vandals. Residents need to be aware of their surroundings and report vandals to security. She also mentioned that our worker's compensation insurance will drop from \$10 to \$6 per \$100 of salary paid.

SECRETARY: Mr. Silva reported that the Board is continuing to work on a number of projects to include studies, contracts, upgrades, legal items, and more.

TREASURER: Mr. Duke reported that we finally received some large delinquency payments. The Board is watching the budget very closely because of many maintenance fee delinquencies. Essential maintenance repairs that are needed are continuing as well as other operations.

PROPERTY MANAGER: Mr. Coupland reported that our cash flow was negative \$20,000 for July because of some large expenses. Cash account as of today is \$48,385.12. On the delinquencies at the end of July we were at \$134,000. Currently we are at \$148,000 in delinquencies. On a good note, we had budgeted for receiving about \$550 in collections per month, but we are currently receiving about \$1,000. Some large delinquency payments (\$6,000 from one unit) came in that we thought we were going to lose. Payment plans for delinquent owners are looking better. One major problem is when banks foreclose on a unit. The banks are taking their time to record the transaction. This action delays the payment of maintenance fees to the association. The law requires the bank to record the transfer within 30 days. We have experienced delays of 3 to 6 months. We need to legally pursue the banks to recoup this loss.

MANAGER: Report enclosed.

OFFICE MANAGER: Statistic's Report and accident free winner is enclosed.

OLD BUSINESS: 1. Parking lot Study is complete and being evaluated.

MVP BOD REGULAR MONTHLY MEETING MINUTES FOR AUG. 26, 1997

2. Custodial and Maintenance contract bids are being negotiated.
3. Security evaluation (cameras, etc.) bids are being evaluated.
4. Heat Pump Feasibility Study is in progress and due in September.
5. Architect Feasibility Study will start tomorrow.
6. By-Laws final draft being made.
7. Pressure regulator valves are on hold.
8. Landscape Contract is extended and to be evaluated in 6 months.
9. Waste Management Contract extended.

NEW BUSINESS: 1. Coconut Tree Trimming bids for annual trimming contract will go out soon.

MOTION MADE BY MR. DUKE TO ACCEPT THE LOWEST ANNUAL COCONUT TREE TRIMMING BID IF WORK NEEDS TO START BEFORE THE NEXT BOARD MEETING, AND TO BE RATIFIED AT THE NEXT BOARD MEETING. SECOND BY MR. SILVA. APPROVED 3-0

2. 754 wash-house area paving is needed as soon as possible to avoid someone tripping on dips.

MOTION MADE BY MR. SILVA TO DO THE PAVING IN HOUSE FOR A COST OF NOT MORE THAN \$600. SECOND BY MR. DUKE. APPROVED 3-0

3. Window tinting still being evaluated.

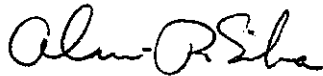
OPEN DISCUSSION: 1. Security locks are changed every time we have a major change in personnel.

2. Cats and dogs are still a problem being loose on property.
3. Toilet paper is being taken from pool bathrooms.

NEXT MEETING: September 23, 1997.

ADJOURNMENT TO EXECUTIVE SESSION FOR PERSONNEL MATTERS AND FINE APPEALS AT 8:21PM.

APPROVED OCTOBER 28, 1997.



**ALVIN P. SILVA
SECRETARY, BOD**