

REGULAR BOARD OF DIRECTORS' MEETING

Kalele Kai

One Keahole Place

Poolside Cabana

Thursday January 22, 2009

Honolulu, Hawaii

PRESENT: President Merrill Werblun, Vice President Brad Oakes, Secretary Colin Kurata, And Treasurer Paul Jordan, Directors: Sharon Peterson, Kimiko Hayashi, and Marv Tangren

EXCUSED/ABSENT: Director James Propotnick

BY INVITATION: Resident Manager (RM) Bryan Liu, Account Executives (AE) Agnes Sykes, Alan Takumi and Kristi Hirota-Schmidt

CALL TO ORDER:

There being a quorum present, President Werblun called the meeting to order at 6:30 pm.

MINUTES OF PREVIOUS MEETINGS:

Director Tangren moved and seconded by Director Peterson to approve the minutes of the Regular Board of Directors Meeting of November 20, 2008. Motion carried unanimously.

ORDER OF BUSINESS

- A. Treasurer Report---Financial Statement: The December 2008 financial statement was reviewed, accepted and filed, subject to audit.
- B. Resident Manager report and proposals: The Resident Manager presented an in-depth verbal report covering completed, ongoing and future projects of landscaping and maintenance. His report was accepted as presented.
 1. Employees Retirement Fund Authorized Signor. Director Tangren moved and seconded by Director Kurata to remove Eric Woytenko and name Bryan Liu as authorized signor. Motion carried unanimously.
 2. Subterranean Termite Treatment. Director Kurata moved and seconded by Director Peterson to approve the Diversified proposal for \$4,816.75 for Sentricon bait station installation and monitoring. Director Tangren opposed, the remaining directors approved and the motion was carried by the majority.
- C. Committees and Taskforces:
 1. Energy Cost Containment: (shown under unfinished business)
 2. Safety and Security Committee: Director Tangren presented the committee's recommendation that the Cabana be used in case of emergency as a central location for residents to gather as it contains the propane grills and emergency generator.
- D. Unfinished Business:
 1. Certified Management report on Mandatory Insurance coverage: AE Sykes reported on evidence received in file, 80 of 229 owners have responded. The Board noted that owners who reported having sent in their evidence are not shown on the report. A better

- retrieval system for the owner's evidence needs to be developed by the AE and RM.
2. Pool safety equipment update: Vice President Oakes reported the mandatory suction release valves have been installed and the drain covers are on back order.
 3. Update on Roof: Secretary Kurata reported that the Green Committee was verifying new information before presenting its proposal to install and test an energy efficient roof venting system on B-3 in 2009 and then B-1 and 2 in 2010. The manufacturer, purchase and installation strategy is pending determination of the appropriate motors for the different building/use columns.

E. New Business:

1. (shown under Open Dialogue)

F. Open dialog:

1. Finger pier ownership, maintenance and repair. After discussion and agreement, Pres Werblun directed that a legal opinion will be obtained to clarify the rights and obligations of owners and AOA for our waterfront (common and limited common areas versus outright ownership).
2. Agenda for Annual meeting: The Board unanimously approved to place the refinance of the Resident Manager's unit loan on the agenda for owner's vote at the Annual Meeting.

NEXT MEETING:

The next Regular Board of Directors' Meeting will be held on Thursday February 26, 2009 at 6:30 pm.

ADJOURNMENT:

There being no further business, the meeting was adjourned at 8:07 pm.

Approved

Secretary

Submitted by:
Certified Management Inc.
Agent for Kalele Kai AOA