

ASSOCIATION OF APARTMENT OWNERS OF  
**HALE - O - KALANI TOWERS**  
ANNUAL MEETING  
MARCH 5, 2009

PLACE: The Parish of Saint Clement, 1515 Wilder Avenue, Honolulu, Hawaii 96822.

ROLL CALL AND CALL TO ORDER:

Having been advised by the Managing Agent that a quorum was present in person and by proxy, President Jayson Harper called the meeting to order at 6:38 p.m.

Represented in person	13%
Represented by proxy	36%
Represented for quorum only	<u>10%</u>
Total represented	59%

PROOF OF NOTICE OF MEETING:

The Chair advised that Notice of the meeting was mailed to all owners on January 29, 2009 and the Certificate of Proof of Notice of Mailing would be filed with the records of the annual meeting.

INTRODUCTIONS:

The Chair welcomed the owners, introduced himself and the other Board members: Vice President Harendra Panalal, Secretary Brian Richardson, Treasurer Jack Cai, Directors Sachin Shah and Frank Jiao. He also introduced from Management Specialists, Condominium Department Manager (CDM) Carl Nakao.

CONDUCT OF MEETING:

The Chair stated that if there was no objection the most recent addition of Robert's Rules of Order, newly revised, would be the governing authority for the meeting in any instance not covered by any state law, the Association's By Laws or Declaration. The Chair noted no objection and declared that the meeting would be governed accordingly.

MINUTES OF LAST ANNUAL MEETING:

The Chair noted that the minutes of the last annual meeting held March 11, 2008, were mailed to all owners, were available at the registration table. He stated that in the absence of any correction, the minutes would stand approved as circulated. There was no correction; the minutes of the last annual meeting stood approved as circulated.

MINUTES OF THIS ANNUAL MEETING:

The Chair stated that if there was no objection, the Board of Directors shall be ordered to approve the minutes of this annual meeting and its adjournments. There was no objection; the Board was directed to approve the minutes of this annual meeting.

REPORTS OF OFFICERS:

1. **PRESIDENT'S REPORT:** President Harper provided a verbal report reviewing the events of the previous year and goals for the current year. He stated that a copy of the report would be filed with the records of the meeting.
2. **FINANCIAL REPORT:** CDM Nakao provided a verbal report on the financial status of the association.
3. **AUDITOR'S REPORT:** The Chair advised that CPA Daniel Sullivan audited the previous year's financial accounts and copies of his report were available at the registration table. He continued that in the absence of any objection, the report would be adopted. There was no objection; the Auditor's Report was adopted.

COMMITTEE REPORTS:

1. **PERSONNEL:** Committee Chair Jayson Harper provided a verbal report.
2. **LANDSCAPE:** President Harper provided a verbal report.

ELECTION OF DIRECTORS:

1. **Number of Directors:** The Chair stated that as required by the By Laws the number of directors on the board will need to be established. He continued that if there was no objection, the number of directors on the board will be established at seven (7). Hearing no objection, the number of directors on the board was established at seven (7).
2. **Number of Vacancies and Terms:** The Chair advised that his term expires at the end of the meeting, as well as the terms of Brian Richardson, Jack Cai, Sachin Shah and due to a vacancy there were five directors to be elected to the Board at the meeting: three to serve three year terms, one for two years and one for a one year term.
3. **Introduction of Nominees:** The Chair stated that the incumbent directors would be willing to serve if re-elected and that their names were placed in nomination and appeared on the ballot. The Chair then opened the floor for nomination. There were no further nominations and the nominations were closed.
4. **Balloting:** The Chair stated that as is the tradition of the Association, when the number of nominees is equal to the number of positions to be filled and in the absence of any objection, three candidates will be unanimously elected to the Board of Directors for three (3) year terms a one for a two year term. There was no objection and therefore, it was so ordered. The Chair stated that voting was closed.

5. Election Results: The Chair announced the results of the election. Elected to the Board of Directors were:

Jayson Harper (PH2)  
Brain Richardson (208)  
Jack Cai (1004)  
Sachin Shah (1101)

UNFINISHED BUSINESS: None.

NEW BUSINESS:

1. Resolution for Association Funds: The President read the following resolution: "Be it resolved that all assessments collected in the current fiscal year in excess of expenses be carried forward and applied against the expenses of the following fiscal year." The Chair stated that in the absence of any objection, the resolution would be adopted. There was no objection, the resolution was adopted.

ADJOURNMENT: The Chair asked if there was any new business. Although owners asked questions and there was discussion there was no other new business and hearing no objection, President Harper adjourned the meeting at 7:38 p.m.

Submitted by:

MANAGEMENT SPECIALISTS COMPANY  
Agent for HALE-O-KALANI TOWERS AOAO

Carl Nakao, CMCA®, AMS®, PCAM®  
Condominium Department Manager