



# MANAGEMENT SPECIALISTS Company

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## HALE-O-KALANT TOWERS

### BOARD OF DIRECTORS MEETING

November 4, 2009

### MINUTES

PLACE: On Site, Resident Manager's Office, Honolulu, Hawaii.

ROLL CALL: Present: President Jayson Harper, Secretary Brian Richardson, Treasurer Jack Cai and Directors Guansheng Jiao and Shari Au.

Directors Excused: Vice President Harendra Panalal and Director Shachin Shah.

By Invitation: Account Executive Lisa Bortle and Interim Off-Site Manager Chris DiSante.

CALL TO ORDER: Noting a quorum present, President Harper called the meeting to order at 7:10 pm.

#### INTERIM OFF-SITE MANAGER REPORT:

Interim Off-Site Manager Disante provided a verbal report.

#### MINUTES:

The Board reviewed and discussed the minutes of the Board meeting of October 7, 2009. President Harper moved to approve the minutes of the Board of Directors meeting of October 7, 2009, as corrected. The motion was seconded by Secretary Richardson and carried unanimously.

#### TREASURER'S REPORT:

1. Financial Statements: The Board reviewed and discussed the financial status of the Association. Hearing no objection, the financial statement for September 2009 was accepted, subject to audit.

#### COMMITTEE REPORTS:

1. Personnel: Chair Harper provided a verbal report.

#### UNFINISHED BUSINESS:

1. 2010 Budget and Reserve Study: The Board reviewed and discussed the 2010 budget and reserve study. President Harper moved to approve the 2010 Proposed Budget and Reserve Study Update calling for total monthly receipts of \$36,701 with \$35,500 being from maintenance fees, monthly operating expense of \$22,033 and a monthly transfer to reserves of \$14,668. The motion carried unanimously

2. Warranty Work: The Board discussed the rescheduling of the warranty work with Color Dynamics. The matter was deferred pending completion.
3. Spalling and Railings: Discussion for the proposals for the spalling and railing repairs was deferred.
4. Storage Shed Doors and Roof: The Board reviewed and discussed proposals for the replacement the storage shed doors and roof. President Harper motioned to approve a proposal by Allstate Welding for the replacement of the storage shed doors and roof for a total cost of \$11,373.89. Secretary Richardson seconded the motion. The motion passed unanimously.

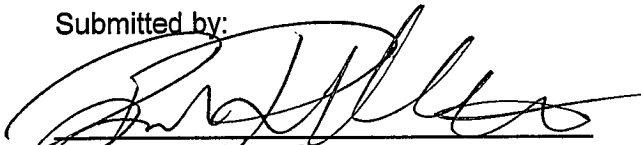
NEW BUSINESS:

1. Unit #403 (Au) Secondhand Smoke Complaint: Discussion regarding the complaint of secondhand smoke was deferred.
2. Corekey System: The Board discussed proposals to upgrade the existing corekey system. The matter was tabled.
3. Janitorial Services Proposal by Lions Cleaning: The Board discussed a proposal by Lions Cleaning for part time janitorial services . The matter was deferred pending a breakdown from interim resident manager DiSante as to where his time is spent throughout the day.

NEXT MEETING: Wednesday, December 2, 2009, on-site Resident Manager's Office at 7:00 pm.

ADJOURNMENT: There being no further business, President Harper adjourned the meeting at 9:21 p.m.

Submitted by:



Brian Richardson, Secretary  
Hale-O-Kalani Towers

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



Lisa Bortle  
Account Executive