



MANAGEMENT SPECIALISTS Company

A division of Century 21 Realty Specialists Corporation
1330 S. Beretania Street • Suite 200 • Honolulu, Hawaii 96814 -1500
PHONE (808) 949-7611 • FAX (808) 943-1668

HALE-O-KALANITOWERS

BOARD OF DIRECTORS MEETING

October 6, 2010

MINUTES

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

ROLL CALL: Present: President Harendra Panalal, Vice President Sachin Shah, Secretary Brian Richardson, Treasurer Jack Cai, Directors Chris Bird, Jayson Harper, and Frank Jiao.

Excused: None

Absent: None

By Invitation: Account Executive Al Cloutier and Site Manager Chris DiSante.

CALL TO ORDER: Noting a quorum present, President Panalal called the meeting to order at 7:00 pm.

SITE MANAGER REPORT:

Site Manager DiSante provided a verbal report.

Site Manager DiSante departed at 7:25 pm

MINUTES:

The Board reviewed and discussed the minutes of the Board of Directors meeting of September 1, 2010, Director Harper moved to approve the minutes of the Board of Directors meeting of September 1, 2010. Vice president Shah seconded the motion and the motion was carried unanimously.

TREASURER'S REPORT:

1. Financial Statements: The Board reviewed and discussed the financial status of the Association Hearing no objection, the financial statements for August 2010 were accepted, subject to audit.
2. Delinquencies: Delinquencies and action being taken were discussed.

COMMITTEE REPORTS:

1. Personnel Committee: The Board discussed increased communication with the Site Manager via email, specifically as it pertains to questions he might have on whether expenditure for required repairs or maintenance is Board approved or not. The Board agreed that in the absence of a response to the Site Manager's question via email within 24 hours, the Site Manager is granted authority to approve expenditure, provided the Site Manager has obtained two or more proposals in advance.

UNFINISHED BUSINESS:

1. Rear Spalling and Railings: The Board discussed various aspects and ramifications of the spalling and rail work to be done by SSI, specifically whether to hire an outside independent engineer to oversee the project. Director Harper moved that the Association hire an independent structural engineer to oversee the project. Director Bird seconded the motion and the motion was carried unanimously.
2. Rear Spalling and Railings: The Board discussed various aspects and ramifications of the spalling and rail work to be done by SSI, specifically the need to move the project forward. Director Harper moved to inform SSI of the intent to award contract, so that SSI can begin drafting the formal AIA contract. Director Bird seconded the motion and the motion was carried unanimously.
4. Trash Room Fire Sprinklers/ Door Painting: The Board discussed the trash room fire sprinklers which have been reconnected and trash room door painting which is completed. The matter was tabled.
5. Approve 2011 Budget: The Board discussed the proposed 2011 budget and revised Reserve Analysis Study. Director Harper moved to approve the 2011 proposed budget with no increase in maintenance fees. Director Jiao seconded the motion and the motion was carried unanimously.

NEW BUSINESS:

1. Odor in Stairwells: The Board discussed a report of foul odors emanating from the stairwells. It was reported on in the Site Manager's verbal report and the matter was tabled.
2. Reimburse Unit PH1 for Painting: The Board discussed an invoice that had been submitted for painting in common areas on the Penthouse level. Director Jayson volunteered to discuss the invoice with the owner of Unit PH1 and the matter was tabled.

NEXT MEETING: Wednesday, November 3, 2010, 7:00 p.m., On Site, Site Manager's Office,

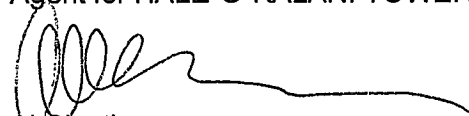
ADJOURNMENT: There being no further business, President Panalal adjourned the meeting at 8:43 p.m.

Hale-O-Kalani Towers, Board of Directors Meeting
October 6, 2010
Page 3

Submitted by:

Brian Richardson, Secretary
Hale-O-Kalani Towers

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

A handwritten signature in black ink, appearing to read 'Al Cloutier', with a long horizontal flourish extending to the right.

Al Cloutier
Account Executive