



MANAGEMENT SPECIALISTS Company

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HALE - O - KALANI TOWERS

BOARD OF DIRECTORS MEETING

October 4, 2011

MINUTES

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

ROLL CALL: Present: President Harendra Panalal, Vice President Sachin Shah, , and Secretary Brian Richardson Director Frank Jiao Director, and Jayson Harper

Excused: Chris Bird and Treasurer Jack Cai

Absent:

By Invitation: Account Executive Al Cloutier Site Manager Chris DiSante

CALL TO ORDER: Noting a quorum present, President Panalal called the meeting to order at 7:42 PM.

OPEN FORUM: No issues discussed.

SITE MANAGER REPORT: Site Manager Chris DiSante gave a verbal report.

MINUTES:

The Board reviewed and discussed the minutes of the Board of Directors meeting of September 6, 2011 Director Harper moved to approve the minutes of the Board of Directors meeting of September 6, 2011, as circulated. Director Jiao 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 statement for August 2011 was accepted, subject to audit.
2. Delinquencies: Delinquencies and actions being taken were discussed.

COMMITTEE REPORTS:

1. Personnel Committee: No reports.

UNFINISHED BUSINESS:

1. Rear Spalling and Railings: The Board discussed various aspects of the project draft contract with SSI, specifically the insurance coverage provided by of 1 to 2 million. Secretary Richardson moved to accept the insurance coverage provided by SSI, Vice president Shah seconded the motion and the motion was carried unanimously.
2. Roof Leaks Status: The Board discussed ongoing attempts to determine the source of leaks and solve the problem. A proposal from Beachside Roofing to patch visible holes was discussed. SM DiSante is working with Carlisle Inc to extend warranty if Beachside Roofing does the work.
3. Plumbing Inspections Proposal: The Board discussed purchasing a plumbing inspection for all units. The matter was deferred pending proposal
4. Smoke Detectors: The Board discussed purchasing and installing individual smoke detectors for all units. The matter was deferred pending proposal from SRG. AE Cloutier was directed to obtain proposal from City Mill.

NEW BUSINESS:

1. 2012 Proposed Budget: The Board discussed a proposed budget and reserve analysis for 2012. President Panalal suggested that the maintenance fees be increased by 3%. Director Harper moved to accept the proposed 2012 budget and reserve analysis with a 0% increase in maintenance fees and a monthly transfer of \$14,430 to the reserve account. Secretary Richardson seconded the motion and the motion was carried unanimously.


NEXT MEETING: Tuesday November 1, 2011 On Site, Site Manager's Office,

ADJOURNMENT: There being no further business, President Panalal adjourned the meeting at 8:57 p.m.

Submitted by:

Brian Richardson, Secretary
Hale-O-Kalani Towers

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



Al Cloutier CMCA®
Account Executive