



MANAGEMENT SPECIALISTS Company

A division of Realty Specialists Corporation
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HALE-O-KALANI TOWERS

BOARD OF DIRECTORS MEETING

February 4, 2014

MINUTES

- PLACE: On Site, Site Manager's Office, Honolulu, Hawaii.
- ROLL CALL: Present: President Harendra Panalal, Vice President Sachin Shah, Treasurer Jack Cai, and Director Ann Marsteller.
- ABSENT: Secretary Brian Richardson, Directors Jayson Harper and Frank Jiao
- BY INVITATION: Account Executive (AE) Divona Cox and Site Manager (SM) Chris DiSante
- CALL TO ORDER: Noting a quorum present, President Panalal called the meeting to order at 7:35 p.m.

SITE MANAGER REPORT: The Board approved SM DiSante's verbal report.

MINUTES:

The Board reviewed and discussed the minutes of the Board of Directors meeting of January 7, 2014. Vice President Shah moved to approve the minutes. Director Marsteller seconded the motion, and the motion carried unanimously.

TREASURER'S REPORT:

1. Financial Statements: The Board reviewed and discussed the financial status of the Association. The financial statement for December 2013 was accepted, subject to audit.
2. Delinquencies: There were no delinquencies to report.

UNFINISHED BUSINESS:

1. REAR SPALLING AND RAILINGS: The Board discussed the progress of Structural Systems, Inc. (SSI). RM DiSante volunteered to verify the spalling work performed by SSI.
2. DIVISION X, INC.: AE Cox was directed to submit the job information form to Division X, Inc. and JPB and inquire about the permit and color selection.

NEW BUSINESS:

1. SSI INVOICE: The Board reviewed SSI's payment application for \$59,476.19. Director Marsteller moved to accept the invoice. Vice President Shah seconded the motion. The motion carried unanimously.
2. AC UNITS: The Board discussed paying for Unit 408's air-conditioning unit to be removed. AE Cox was directed to inquire with the owners about their willingness to have it removed if the Association covers the cost.

NEXT MEETING: Annual Meeting of the Association Tuesday, March 4, 2014 at 7:30 p.m.

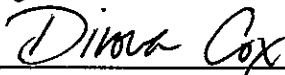
ADJOURNMENT: President Panalal adjourned the meeting at 9:16 p.m.

Submitted by:



Brian Richardson, Secretary
Hale-O-Kalani Towers

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



Divona Cox
Account Executive