

**WAIKIKI BANYAN BOARD OF DIRECTORS**  
**Special Meeting Minutes**

**Friday December 19, 2014**

**Waikiki Banyan Conference Room, Waikiki Banyan, 201 Ohua Avenue, Honolulu, HI**

**TO ORDER:** President Mike McGuire called the meeting to order at 2:05 pm. In attendance and constituting a quorum were:

**PRESENT:** President Mike McGuire, Vice-President Dick Eide, Treasurer Kenji Iwasa, Directors Lou Palmer, John Wong and Kini Olegario

**ABSENT:** Secretary Karl Springman, Directors Wayne Bennet, Shraga Dachner

**BY INVITATION:** General Manager Wayne Babineau, Manager Garret Choy

**NEW BUSINESS:**

1. 2015 Budget and Reserve Analysis

*Motion* Moved by John Wong, seconded by Lou Palmer to increase the daily parking rate to \$25. After discussion, voting AYE: Wong, Palmer McGuire. Voting NAY: Eide, Iwasa, Olegario. Motion fails.

*Motion* Moved by Dick Eide, seconded by Kenji Iwasa to increase the daily parking rate to \$20, to be reviewed in six months for a possible further increase to \$25. After discussion, voting AYE: Iwasa, Olegario, Eide, McGuire. Voting NAY: Wong, Palmer. Motion passes.

*Motion* Moved by Dick Eide to increase maintenance fees to \$460 per month. After discussion, voting AYE: Eide, Olegario, Iwasa, McGuire. Voting NAY: Palmer, Wong. Motion Passes.

*Motion* Moved by Mike McGuire, seconded by Dick Eide to approve the 2015 budget and reserve analysis with the approved parking and maintenance fee increases. After discussion, voting AYE: Iwasa, Olegario, McGuire, Eide. Voting NAY: Wong, Palmer. Motion passes.

*Motion* 2. 2014 Audit. Moved by Lou Palmer, seconded by John Wong to approve the proposal submitted by Terry Wong, CPA, attached to and by reference made a part of these minutes. Approved unanimously

**NEXT MEETING:** at the call of the President.

**ADJOURNMENT:** The meeting was adjourned at 3:05 PM.

Karl Springman, Secretary



Wayne Babineau, General Manager