

WAIKIKI BANYAN BOARD OF DIRECTORS
Regular Meeting Minutes

Thursday, November 6, 2014

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

TO ORDER: President Mike McGuire called the meeting to order at 2:20 pm. In attendance and constituting a quorum were:

PRESENT: President Mike McGuire, Treasurer Kenji Iwasa, Directors Kini Olegario, Lou Palmer, and John Wong

PRESENT PARTICIPATING BY CONFERENCE CALL: Director Shraga Dachner

ABSENT: Vice-president Dick Eide, Secretary Karl Springman, Director Wayne Bennett

BY INVITATION: Management Executive Ralph Ahles and Manager Garrett Choy. Jeannie Phillips, 3207-1; Sonja Suel, 1902-2; Richard Sparks, 2308-1.

Motion **MINUTES:** Moved by Lou Palmer, seconded by Mike McGuire and agreed unanimously to approve the minutes of the following Board meetings as presented: August 13, 2014 Regular Meeting.

MANAGER'S REPORT: The Manager's Report for the period August 1, 2014 to October 30, 2014 was reviewed and discussed and by reference made a part of these minutes.

CORRESPONDENCE:

Motion 1. from Queen Liliuokalani Trust, regarding intent to sell remaining leased fee interest. Moved by Lou Palmer, seconded by Kenji Iwasa to waive the Association's right of first refusal. Voting AYE: Iwasa, McGuire, Olegario, Palmer; NAY: Wong.

TREASURER'S REPORT:

1. *Financial Statements:* Management Executive Ralph Ahles reviewed the financial statement for the month of September 2014 and the year to date.

He noted that for the month of September 2014, income was 101.5% of budget and expenses were 97.5% of budget. For the year to date income was 100.9% of budget, operating expenses were 93.2% of budget. Maintenance fee collected at 100%.

2. *Delinquencies:* Ralph Ahles reviewed for the Board the Delinquency Report for the period ending September 30, 2014. Delinquencies stood at \$36,813 with three residential units accounting for \$25,687 of that total.

COMMITTEE REPORTS

1. *Leasing:*

- a) Banyan Snack Bar will open November 17, 2014
- b) the Board decided to waive the 5% increase for next year

2. *Energy:* Michael McGuire and Kini Olegario reported that they are continuing to look at what other buildings have sub-metering and what effects it has shown in their electricity bill.

3. *Beautification & Landscaping:* Lou Palmer noticed that changes have been made and it's getting

better. Also, mentioned in prior meetings when Lou talked with Wayne Babineau that when staff is available our landscaping will be addressed.

4. *Personnel*: to be discussed in executive session

OLD BUSINESS:

Motion

1. *Phone Poll Ratification*: Moved by Lou Palmer, seconded by John Wong and agreed without objection to ratify the telephone polls of October 16, 2014 in which the Board approved the purchase to replace 2 pressure regulator valves in 2705-2 and Lerch Bates 3 year contract for elevator Preventive Maintenance Monitoring.
2. *Building Spalling and Repair*: Both Towers have been completed.
3. *Managers' Contract*: being revised.
4. *Manager's Apartment Inspection*: to be scheduled in December 2014.
5. *Fire Alarm System*: Honeywell is the only company that gave a proposal. Honeywell is trying to get finance from Bank of Hawaii, so far they have mentioned 4%.
6. *T2 Compactor packing blade*: installed in-house.

NEW BUSINESS:

Motion

1. *Annual General Meeting – Friday, February 27, 2015*: Moved by Shraga Dachner, seconded by Kenji Iwasa. Voting AYE: Dachner, Iwasa, McGuire, Palmer; NAY: Olegario, Wong

At 3:36pm the Board moved to Executive Session to discuss personnel matters.

Motion

At 3:37pm the Board returned to regular session. Moved by Lou Palmer, seconded by Mike McGuire and agreed unanimously to approve a 3% wage increase for all employees effective 12/1/14.

NEXT MEETING: At the call of the President.

ADJOURNMENT: The meeting was adjourned at 3:47pm

Karl Springman, Secretary

Garrett Choy, Manager