

Waikiki Banyan

MINUTES OF THE REGULAR BOARD OF DIRECTORS' MEETING

January 9, 2025

Via Zoom Video Conference

CALL TO ORDER: There being a quorum present, President Newell called the regularly scheduled meeting of the Waikiki Banyan Board of Directors to order at 2:30 p.m.

PRESENT: President Bob Newell, Vice President Brett Hulme, Secretary Linda Sahara, Treasurer Mo Schreiber, and Directors Cathy Panizzi, Christian Brandalise, Valaree Albertson, Angie Lum, and Kenji Iwasa

NOT PRESENT: None.

PRESENT BY INVITATION:

Chris Saxton, General Manager, Waikiki Banyan

Jon McKenna, Management Executive (M.E.), Hawaiiana Management Co., Ltd.

APPROVAL OF MINUTES:

- A. Regular Board Meeting of December 13, 2024 (Ratify email approval vote 12/14/24) – Without objection, the Board ratified the approval.

RATIFICATION OF EPOLL VOTES – None.

PRESIDENT'S REPORT: President Newell provided a verbal report.

FINANCIAL REPORTS:

- A. November 2024 Financial Statement – The Board accepted the financials for November 2024, subject to audit.

COMMITTEE REPORTS:

- A. Infrastructure and Rec Deck Rehab Committee – VP Hulme and GM Saxton provided a verbal report.
B. Legislative Watch – Director Panizzi provided a verbal report.
C. Budget – Treasurer Schreiber provided a verbal report.
D. Personnel Committee – Director Albertson provided a verbal report.
E. Votes/Proxies – Director Albertson provided a verbal report.
a. 2025 Annual General Meeting Venue Options – Deferred to the next regular meeting.
F. Newsletter – Director Lum provided a verbal report.
G. Infrastructure – Vice President Hulme and GM Saxton provided a verbal report.
H. Insurance – Vice President Hulme provided a verbal report.

GENERAL MANAGER'S REPORT: The General Manager's report is on file at Hawaiiana Management Company, Ltd.

MANAGEMENT EXECUTIVE REPORT: The Management Executive report is on file at Hawaiiana Management Company, Ltd.

UNFINISHED BUSINESS:

- A. Corporate Transparency Act – ME McKenna provided a verbal report.

NEW BUSINESS:

- A. Pueo Plumbing, Retainer Payment – VP Hulme moved, seconded by Director Panizzi, to approve paying the full amount of the retainer fee. The motion carried unanimously.

- B. 2024 Audit/Tax Preparation Proposal – VP Hulme moved, seconded by Director Panizzi, to approve the proposal submitted by T Wong CPA up to \$10,000. The motion carried unanimously.

EXECUTIVE SESSION – Without objection, the meeting adjourned into Executive Session at 3:13 p.m. to discuss legal and contract matters and resumed the regular session at 3:55 p.m.

DATE OF NEXT MEETING: The next meeting will be the Regular Meeting scheduled for Thursday, February 6, 2025, 2:30 p.m. (Owner’s forum at 2:00 p.m.) via Zoom.

ADJOURNMENT – 3:55 p.m.