

MINUTES OF THE BOARD OF DIRECTORS' MEETING
OF HONOLULU PARK PLACE
FRIDAY, NOVEMBER 14, 2019
6:00 P.M. HONOLULU PARK PLACE

CALL TO ORDER

Vice President Rebecca Friedman called the meeting of the Board of Directors of Honolulu Park Place to order at 6:02 p.m.

ESTABLISH A QUORUM

A quorum was established.

Members Present: Dennis Padlock, Katherine Crosier, Rebecca Friedman, Trappeur Rahn
Melanie King, Kelly Brehm, Craig Williams and Christine Trecker.

Member Excused: Rick Baldwin

Present by Invitation: Tom Heiden, Hawaiiana Management Account Executive; Walters
Miranda, General Manager;

OWNERS' FORUM – 1604 Huba – No Comments

APPROVAL OF MINUTES – Treasurer Rahn moved to accept the Minutes of the July 24,
2019 Regular Meeting and Executive Session. Both sets of Minutes were approved with 2
changes.

GENERAL MANAGER'S REPORT – General Manager Mirander provided a written and a
verbal report.

TREASURER'S REPORT – Treasurer Rahn provided a written and a verbal Treasurer's
report.

Treasurer Rahn also made a motion that stated the Finance Committee (currently Rebecca
Friedman, Trappeur Rahn and Melanie King) are authorized to transfer any surplus funds –
those not needed for the Reserve Projects or Operating Budget, at their discretion, into
staggered, higher yielding instruments in the Association's Morgan Stanley account. The
motion passed unanimously.

BOARD OF GOVERNORS - None

UNFINISHED BUSINESS – GM Miranda reported that the Heat Pump project was still
incomplete since the programming has not been done.

NEW BUSINESS –

2019 Budget Approval – Treasurer Rahn distributed handouts and explained the 2020 budget to
the Board. Treasurer Rahn moved to accept the budget as presented with a 5% maintenance
fee increase. Vice President Friedman seconded the motion and it passed unanimously.

The Board further unanimously approved the distribution of a \$25,000 bonus (net) to be distributed to all employees at GM Miranda's discretion. GM Miranda will forward his allocations to the Board before distribution through Property Manager Heiden.

The Board further unanimously approved \$1,000 for the employee Christmas Party.

TOLLING AGREEMENT – Enver Painter verbally briefed the Board as to his knowledge of the history of the tolling agreement (2000 through November 2020) between Honolulu Park Place and Honolulu Tower. He also provided Vice President Friedman and ME Heiden with e-mails from 2009 to provide some understanding of the Associations efforts to work out a solution. Director Padlock moved to allow Bays Lung to review the tolling agreement and make recommendations to the Board. The Finance Committee will oversee this project. The Board was unanimous in passing the motion.

MEETING SCHEDULE – Vice President Friedman recommend that the Board meet 4 times a year on a set schedule – likely to be February, May, August and November.

EXECUTIVE SESSION

The Board adjourned the regular meeting and entered an executive session at 7:32 p.m. The executive session adjourned at 7:57 p.m.

DATE AND TIME OF NEXT BOARD MEETING

The next regular meeting of the Board of Directors will be announced.

ADJOURNMENT

There being no further business and no objections the Board unanimously voted to adjourn the meeting. The meeting was adjourned at 5:57 p.m.

Respectfully submitted,

Approved

Tom Heiden
Recording Secretary

Craig Williams
Secretary