

MINUTES OF THE BOARD OF DIRECTORS' MEETING  
OF HONOLULU PARK PLACE  
WEDNESDAY, JANUARY 25, 2012  
6:30 P.M., HONOLULU PARK PLACE-LONG HOUSE

CALL TO ORDER

President Enver Painter called the meeting of the Board of Directors of Honolulu Park Place to order at 6:30 p.m.

ESTABLISH A QUORUM

A quorum was established.

Members Present: Enver Painter, Paul Daugherty, Eric Wong, Christine Ho, Doug Choy, Rick Baldwin and Louanne Cossa

Members Excused: Michael Aranoff, Carlton Chun

Present by Invitation: Drew Camenson, General Manager, Honolulu Park Place  
Bruce Howe, Hawaiiana Management Account Executive  
Christina Hom, Investment Committee  
Gabriel Sur, and Jason Fujita Hawaiian Tel  
Neal Matsumoto and Jeff Uno, Oceanic Cable

SUSPEND AGENDA

The agenda was suspended to allow Ms. Hom to present a report on the current and planned mix of investments and to review the strategy of the Committee in structuring the HPP investment mix to maximize legal returns while always having funds available for anticipated expenditures. It was noted that 85% of the cost of the elevator project has been paid in advance to achieve a 5% cost savings. She was excused following her presentation.

The representatives from each cable company presented their proposals for cable service to the Board. Following the presentations, they were excused.

OWNER'S CONCERNS

There were no owner's concerns expressed.

APPROVAL OF MINUTES

The minutes of the November 16, 2011, regular Board of Directors meeting were approved as presented.

GENERAL MANAGER'S REPORT

The General Manager's report was distributed to the Board members and will be kept on file.

In addition, the following matters were discussed:

Low Zone Heat Pumps: Mr. Camenson reported that he had been able avoid replacing the heat pump by cleaning the coils with caustic soda. Water now flows freely and the heat transfer is back to normal after being severely reduced by the build-up of scale in the tubes.

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Pool Testing: An owner complained about his perception of the chlorine level in the pool and called the Health Department who tested the pool, which passed with all chemical levels satisfying their preferred standards.

BOARD OF GOVERNORS

- A. Ms. Cossa deferred her report due to time constraints imposed by the lengthy cable presentation.

TREASURER'S REPORT

- A. Financial Report. The financial reports for November and December 2011, was accepted subject to audit.
- B. Delinquencies. The details of the very few delinquencies were deferred to Executive Session at the end of the meeting.

UNFINISHED BUSINESS

- A. Cable TV. This matter was handled at the beginning of the meeting. The Board intends to be able to make a decision at the next meeting.

NEW BUSINESS

- A. 2012 Annual Meeting. Mr. Camenson requested a budget of \$600 for refreshments for the meeting, as he has had in the past. The Board concurred.
- B. Storage Lockers. Ms. Ho inquired if there were any good options for locations for storage lockers or areas for residents use. Mr. Camenson explained that most of the common areas were specifically designated for other purposes and that space is extremely limited. Mr. Painter appointed Ms. Ho Chair of a Storage Committee, along with anyone else she wished to add as members and requested that she report on any options at the next meeting.

DATE AND TIME OF NEXT BOARD MEETING

The next regular meeting of the Board of Directors will be held on Wednesday, February 22, 2012, at 6:30 p.m. in the Longhouse.

ADJOURNMENT

There being no further business, the meeting was adjourned at 10:00 p.m.

Respectfully submitted,

Bruce Howe  
Recording Secretary

Approved

Louanne Cossa  
Secretary