

MINUTES OF THE BOARD OF DIRECTORS' MEETING
OF HONOLULU PARK PLACE
WEDNESDAY, FEBRUARY 22, 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 6:40 p.m.

ESTABLISH A QUORUM

A quorum was established.

Members Present: Enver Painter, Paul Daugherty, Eric Wong, Doug Choy, Michael Aranoff, Carlton Chun and Louanne Cossa

Members Excused: Rick Baldwin and Christine Ho

Present by Invitation: Drew Camenson, General Manager, Honolulu Park Place
Bruce Howe, Hawaiiana Management Account Executive
Gabriel Sur, Craig Inouye, Bob Toguchi, Nick Dinsmore and Jason Fujita;
Hawaiian Telcom

SUSPEND AGENDA

The agenda was suspended to allow the representatives from Hawaiian Telcom to present their updated proposal for television and internet service. Following the presentation and an extended discussion, they were excused at 7:40 p.m.

OWNER'S CONCERNS

There were no owner's concerns expressed.

APPROVAL OF MINUTES

The minutes of the January 25, 2012, regular Board of Directors meeting were approved as corrected for the names of the Hawaiian Telcom representatives.

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:

Elevator Modernization: Mr. Camenson reported that the project is about two weeks ahead of schedule and the first cab should be ready for operation in mid March. He plans to use it, fully padded, as the freight elevator until the next one is in operation in order to maintain protection of the new interior. The project is going well.

BOARD OF GOVERNORS

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

TREASURER'S REPORT

- A. Financial Report. Mr. Aranoff noted that we ended the year with a surplus of \$251,000. He reviewed the financial reports for December 2011 and January 2012 which were 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. Mr. Painter moved to accept the proposal from Hawaiian Telcom for both television and internet services at a cost of \$50 per month per unit plus tax and fees. Mr. Chun seconded the motion which passed unanimously.

NEW BUSINESS

- A. 2012 Annual Meeting. The Board reviewed and approved the materials for the annual meeting mailing.

EXECUTIVE SESSION

Mr. Painter moved to adjourn to executive session to discuss personnel and legal matters at 9:00 p.m. Ms. Cossa seconded the motion. The Board returned to regular session at 9:58 p.m.

DATE AND TIME OF NEXT BOARD MEETING

The next regular meeting of the Board of Directors will be held on Wednesday, April 25, 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