

MINUTES OF THE BOARD OF DIRECTORS' MEETING
OF HONOLULU PARK PLACE
THURSDAY, FEBRUARY 25, 2015
6:30 P.M., HONOLULU PARK PLACE-LONG HOUSE

CALL TO ORDER

President Kevin Mulligan called the meeting of the Board of Directors of Honolulu Park Place to order at 6:52 p.m.

ESTABLISH A QUORUM

A quorum was established.

Members Present: Richard Rahn, Kevin Mulligan, Craig Williams, Serena Tzeng and Jesse Souki, Randall Hashimoto, Eric Wong (7:02 p.m.)

Member Excused: Richard Baldwin and Paul Daugherty

Present by Invitation: Garry Belen, General Manager, Honolulu Park Place
Tom Heiden, Hawaiiana Management Account Executive

OWNERS' FORUM

None

APPROVAL OF MINUTES

The minutes of the January 28, 2015, regular Board Meeting were unanimously approved.

GENERAL MANAGER'S REPORT

General Manager Belen provided a written and a verbal report. The written report will be kept on file.

BOARD OF GOVERNORS

There was no Board of Governors report.

TREASURER'S REPORT

- A. Financial Report. The financial reports for November and December 2014 and January 2015 were unanimously approved.
- B. Delinquencies. The delinquency report was deferred to Executive Session.

UNFINISHED BUSINESS

- A. Chiller Replacement: Director Rahn summarized the work that had been done on the Development Agreement
- B. Armstrong/Alan Tucker: Deferred until the April Board meeting at which time Alan Tucker will provide a complete overview of work that has been done to address

NEW BUSINESS

- A. Director Wong moved to have an independent review of the Air Conditioning Coil Replacement costs. Director Rahn seconded the motion. The voting was as follows: Richard Rahn, Kevin

Mulligan, Craig Williams, Jesse Souki and Randall Hashimoto voted NO, Eric Wong and Serena Tzeng voted YES. The motion failed.

- B. President Mulligan made a motion to install a digital meter on the chiller to determine the true cost of operating the chiller. Director Tzeng seconded the motion and it passed unanimously.

EXECUTIVE SESSION

President Mulligan adjourned the meeting for an Executive Session at 7:50 p.m. No action was taken in the Executive Session. The regular meeting was called back to order at 7:58 p.m.

DATE AND TIME OF NEXT BOARD MEETING

The Annual Meeting will be on March 4, 2015 at 6:30 p.m. at Harris United Methodist Church at 6:30 p.m.

The next regular meeting of the Board of Directors will be on March 25, 2015

ADJOURNMENT

There being no further business, the meeting was adjourned at 7:59 p.m.

Respectfully submitted,

Approved

Tom Heiden
Recording Secretary

Randall Hashimoto
Secretary