

MINUTES OF THE BOARD OF DIRECTORS' MEETING
OF HONOLULU PARK PLACE
WEDNESDAY, OCTOBER 22, 2014
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 6:42 p.m.

ESTABLISH A QUORUM

A quorum was established.

Members Present: Richard Rahn, Kevin Mulligan, Randall Hashimoto, Craig Williams, Paul Daugherty, Serena Tzeng, Jesse Souki

Member Excused: Eric Wong, Richard Baldwin

Present by Invitation: Garry Belen, General Manager, Honolulu Park Place
Dale Armstrong, Armstrong Consulting, Inc.
Tom Heiden, Hawaiiana Management Account Executive

OWNERS' FORUM

There was an owners' forum. Mr. Fred Lum (2604) addressed the Board.

ARMSTRONG CONSULTING

Dale Armstrong of Armstrong Consulting presented his proposal for Meter Installation and Reading and answered questions from Board members.

APPROVAL OF MINUTES

The minutes of the September 24, 2014, 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. Vice President Souki moved to authorize an expenditure not to exceed \$10,000 to repair the air handler that served the gym and club. Director Rahn seconded the motion and it passed unanimously.

BOARD OF GOVERNORS

Director Daugherty made a verbal presentation to the Board.

TREASURER'S REPORT

- A. Financial Report. President Mulligan presented the financial report for September 2014 which was accepted, subject to audit.
- B. Delinquencies. The details of the delinquencies were deferred to Executive Session.

UNFINISHED BUSINESS

- A. Committee Appointments:
None

B. A/C Meter Options

Director Rahn moved that the Board Chair be authorized to negotiate an evaluation of the chiller system as generally defined in the Armstrong Agreement not to exceed \$30,000. The Board approved the motion unanimously.

C. WaterTech International Proposal
Deferred

D. 2015 Budget Approval

The Board instructed ME Heiden to make three changes to the 2015 Budget as presented to the Board. 1) Lower the Chiller replacement cost to \$960,000 2) Lower the Maintenance Fee increase to 5% from 6% and 3) Add in the actual meter reading cost charged by Armstrong Consulting for the 2015 year.

NEW BUSINESS

None

EXECUTIVE SESSION

The Board retired to Executive Session at 8:15 p.m. to discuss legal matters and personnel matters. The Board returned to regular session at 9:52 p.m.

In Executive Session the Board discussed the Meter Installation and Reading and employee compensation.

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, the meeting was adjourned at 9:56 p.m.

Respectfully submitted,

Approved

Tom Heiden
Recording Secretary

Randall Hashimoto
Secretary