

**WAIKIKI BANYAN
BOARD OF DIRECTORS
SPECIAL MEETING MINUTES
Friday March 7, 2008**

CALL TO ORDER: President Karl Springman called the meeting to order at 5:30 PM in the Waikiki Banyan Conference Room, Waikiki Banyan, 201 Ohua Avenue, Honolulu, HI.

PRESENT: Secretary Shigeo Minamoto, Treasurer Kenji Iwasa, and Directors Norman Duncan, Richard Sparks, John Wong, Shraga Dachner and Dick Eide.

PRESENT PARTICIPATING BY CONFERENCE CALL: President Karl Springman, and Vice-President Bob Carbone

ABSENT: none

BY INVITATION: General Manager Molmen, Manager Wayne Babineau, Carl Vaicek 3105-1, Jane Murray 708-1, Donna Osborne 3508-1, John Bade 1005-2, Frank and Lorimegan Black 2414-2, Dr. Noel Jampolsky 612-1, Anne Coul 1609-1, Ron Tabor 2303-2 and Donald Simonich 3205-2.

OLD BUSINESS:

1. Auditors Report: Shraga Dachner moved that the draft auditors report prepared by CPA Terry Wong be recommended to the annual meeting for approval. Voting Aye: Springman, Carbone, Iwasa, Minamoto, Eide and Dachner. Voting Nay: Duncan, Wong, and Sparks

2. Annual Meeting:

A. Presiding Officer: Shraga Dachner moved that Steve Glanstein be appointed presiding officer at the Annual Meeting. Voting Aye: Springman, Carbone, Iwasa, Minamoto, Eide and Dachner. Voting Nay: Wong, and Sparks. Abstaining: Duncan

B. Attorney: President Karl Springman presented to the Board a letter from Attorney Randy Sing resigning his position as general counsel to the Association. Moved by Shraga Dachner that Phil Nerney Esq. serve as Association Attorney at the Annual Meeting. Voting Aye: Springman, Carbone, Iwasa, Minamoto, Eide, Duncan and Dachner. Voting Nay: Wong, and Sparks.

C. Proxies Given to the Board as a Whole: Moved by Bob Carbone that the proxies given to the Board as a whole be divided equally among the three Board members running for election. Agreed unanimously.

NEXT MEETING: Annual Meeting March 7, 2008

ADJOURNMENT: The meeting was adjourned at 5.48 PM.

Shigeo Minamoto, Secretary

A. B. Molmen, General Manager