

**WAIKIKI BANYAN  
BOARD OF DIRECTORS  
MEETING MINUTES  
Thursday, April 10, 2008**

**CALL TO ORDER:** President Bob Carbone called the meeting to order at 2:00 PM in the Waikiki Banyan Conference Room, Waikiki Banyan, 201 Ohua Avenue, Honolulu, HI.

**PRESENT:** Vice President Dick Eide, Secretary Shigeo Minamoto and Directors Lou Palmer, Richard Sparks and John Wong

**PRESENT PARTICIPATING BY CONFERENCE CALL:** President Bob Carbone and Director Shraga Dachner

**ABSENT:** Treasurer Kenji Iwasa and Director Karl Springman

**EXECUTIVE SESSION:** At 2:00 PM President Bob Carbone moved the Board into Executive Session to discuss matters of potential litigation. At 2:47 PM the Board emerged from Executive Session. Moved by Shraga Dachner and agreed unanimously to employ attorney Philip Nerney as General Counsel to the Board. Moved by Vice President Dick Eide and agreed unanimously to have attorney Carl Tom research and give his opinion regarding the Association's right of first refusal in cases of offering a sandwich lease position to owners of sub-leases.

**BY INVITATION:** Management Executive Representative Emory Bush, Attorney Philip Nerney, General Manager Brian Molmen and Manager Wayne Babineau. Owners: Jeannie Phillips 3207-1, Peter Lindhout 2514-1, Lorimegan and Frank Black 2414-2, Donald Simonich 3205-2, Bob Sugel 1503-2, Ron Tabor 2303-2, Henry Kanehailua 2014-2, Jane Murray 708-1, Donna Osborne 3508-1, John Bade 1005-2, Norman Duncan 2710-1, Doris Palmer 2505-2, Marylin Stolzman 2714-1, Roy Futa 3805-2 and Fania Wedro 2805-1

**STANDING RULES:** Moved by President Bob Carbone: Pursuant to Section 514B-125a, Hawaii Revised Statutes, I move to limit deliberations or discussions during Board meetings to Directors, the General Manager, Manager, and Property Manger only unless owners in attendance are called upon by the Chair for their comments and/or to join in discussion on agenda items.

Owners will still have the opportunity to provide the Board with their comments on any matters, whether on the agenda or not, during the owners forum following completion of the agenda items. Voting Aye: Eide, Minamoto, Dachner and Carbone; Voting Nay: Wong, Palmer, and Sparks

**CHAIN OF COMMAND:** President Bob Carbone reminded the Board that: The owners elect the Board. The Board elects the President. The Board hires the Managers. Employees take direction from only Supervisors, Management and the President. Board members, other than the President, have Board powers only during Board meetings. Once the meeting is over they go back to the status of owners.

**BOARD SCHEDULE:** By general agreement, when called by the President, Board meetings will be on the second Thursday of the month.

**MINUTES:** Moved by Shraga Dachner to approve minutes of February 14, 2008 Board of Directors Meeting, March 7, 2008 Special Board of Directors meeting, and March 7, 2008 Organizational Meeting. Director John Wong brought to the attention of the Board that the Organizational Meeting minutes show him as voting "nay" in the election of Bob Carbone for the office of President. He stated that he voted "aye". By general agreement the minutes were adopted as amended.

**COMMITTEES:** President Bob Carbone stated for the Board that for the time being Board Committees from 2007/2008 would remain in place until the next Board meeting.

**NEW BUSINESS:**

1. 2008 Insurance Package: General Manager Molmen presented to the Board Risk and Insurance Analysis consultant Kenneth Kanehiro's recommendations regarding Property and Casualty Insurance Proposals as made by Cavanah Associates and Atlas Insurance. Mr. Kanehiro's recommendation was the proposals presented by Cavanah Associates be accepted in toto. So moved by Shraga Dachner and agreed unanimously.

2. 2009 Annual Meeting: President Bob Carbone recommended to the Board that the 2009 Annual Meeting be held Friday February 20, 2009. Adopted by general agreement.

3. Garage Fees: Moved by John Wong that garage parking fees be raised to: \$10 daily, \$60 weekly and \$120 monthly. At 3:35 PM Richard Sparks left the meeting. By general agreement the motion to raise garage fees was accepted.

4. Cabana: Director Lou Palmer raised questions regarding the soundness of the cabana inside the pool area. This matter was referred to the Building Committee. At 4:05 Shigeo Minamoto left the meeting.

**NEXT MEETING:** June 12, 2008 at 2:00 pm

**ADJOURNMENT:** The meeting was adjourned at 4:11 PM

Shigeo Minamoto, Secretary

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A. B. Molmen, General Manager