

**WAIKIKI BANYAN  
BOARD OF DIRECTORS  
MEETING MINUTES  
Tuesday, February 15, 2011**

**CALL TO ORDER:** President Dick Eide called the meeting to order at 2:06 PM in the Waikiki Banyan Conference Room, Waikiki Banyan, 201 Ohua Avenue, Honolulu, HI.

**PRESENT:** President Dick Eide, Vice President Shraga Dachner, Treasurer Kenji Iwasa, Secretary Karl Springman and Directors Lou Palmer, Jeannie Phillips, Norman Duncan and John Wong

**ABSENT:** Director Bob Carbone

**BY INVITATION:** Management Executive Representative Emory Bush, General Manager Brian Molmen and Manager Wayne Babineau. Owners: Anne Coul 1609-1, Ann Joyce 3714-1, Manfred Schaffrick 2801-2, Dianne Lindsey 2801-2, Doug Swenland 912-2, Irvin Heuchert 2013-1, Jong Sun Lee 903-1, Ron Tabor 2303-2, Mr. and Mrs. Donald Simonich 3205-2, Ron and Dayna Passmore 2806-2, Susan Ackerman 2710-1, Bob and Yoko Sugel 1503-2, Lorimegan Black 2414-2

**MINUTES:** Moved by Shraga Dachner and agreed unanimously to approve the minutes of the September 29, 2010 and November 10, 2010 Board meetings.

**MANAGER'S REPORT:** The Manager's Report for the period September 21, 2010 to February 8, 2011 was reviewed and accepted as presented.

A. President Eide brought to the attention of the Board Maintenance G. Trash Room Tile and moved that the Board authorize the expenditure of approximately \$6,000 plus tax towards the purchase of vinyl sheet tile for the building trash rooms. Agreed unanimously.

**CORRESPONDENCE:**

1. Richard Sparks to the Waikiki Banyan Board: The letter was noted.

**TREASURER'S REPORT:**

1. Financial Statements: Managing Agent Emory Bush reviewed the financial statement for the year ending December 31, 2010 and the month of January 2011. He noted that for the year income was 100.8% of budget and operating expenses were 97.5% of budget. For the month of January 2011 income was 113.1% of budget (this was due to an additional lease rent payment by Aston) and expenses were 101.8% of budget.

2. Delinquencies: Emory Bush reviewed for the Board the Delinquency Report for the period ending January 31, 2011. He noted that the Association is making progress in collecting from the major delinquent owners. Of \$37,000 delinquent \$31,000 is owed by 3 owners of 4 apartments. After review of the collection Attorney's report moved by Jeannie Phillips and agreed unanimously that the Attorney be authorized to write a follow up letter to the owner of 709A. Moved by Jeannie Phillips and agreed unanimously that the Board authorize service by publication for judgment against the owner of 1904B.

3. Auditor's Report: By general agreement the auditor's report will be forwarded to the Annual Meeting for consideration.

**OLD BUSINESS:**

1. Appraisal: President Eide reported that the Association Attorney has been in contact with the Attorney for Becker Properties and expects to hear from him within the next few weeks.
2. Trash Compactor: The Tower II trash compactor is installed and operating.
3. Building Spalling and Repair: Building restoration specifications are being finalized.

Director John Wong left the meeting.

4. Room 401A Lease: Room vacant.
5. Board Resolution Regarding Delinquencies: President Eide reported that both resolutions had been adopted by owners. The Association Attorney for collection has been notified and is acting on the resolutions.
6. Heat Pump Replacement: Moved by Shraga Dachner to accept the recommendation of Notkin Hawaii Inc. that Continental Mechanical of the Pacific to provide heat pump services for Tower II. And that General Manager Molmen be given discretion in including solar panels as part of the installation.
7. Solar Photovoltaic Installation: After review of the PV Financial Summary by Allana Buick and Bers Inc., by general agreement the Board tabled the project.

**NEW BUSINESS:**

1. Annual Meeting: Moved by President Dick Eide that Steve Glanstein be the presiding officer at the February 18, 2010 annual meeting. Voting Aye: Eide, Iwasa, Springman, Dachner, Duncan; Voting Nay: Phillips and Palmer. Motion carried.

**NEXT MEETING:** Annual Friday March 18, 2010.

**ADJOURNMENT:** The meeting was adjourned at 3:32 PM

Karl Springman, Secretary

