

WAIKIKI BANYAN BOARD OF DIRECTORS
Regular Meeting Minutes

Waikiki Banyan Conference Room, Waikiki Banyan, 201 Ohua Avenue, Honolulu, HI
Thursday, May 26, 2016

TO ORDER: President Bob Ivanoff called the meeting to order at 2:01 pm. General Manager Wayne Babineau was Secretary pro tem for the meeting. In attendance and constituting a quorum were President Bob Ivanoff, Vice-President Kini Olegario, Treasurer Lorimegan Black, Secretary Kenji Iwasa and Directors Lou Palmer and John Wong.

ABSENT: Directors Dick Eide and Shraga Dachner

Motion **MINUTES:** Moved by Lorimegan Black, seconded by Kini Olegario and agreed unanimously to approve the minutes of the February 26, 2016 Organizational Meeting as presented.

Motion Moved by Lorimegan Black, seconded by Kini Olegario and agreed unanimously to approve the minutes of the April 6, 2016 Regular Meeting as presented.

CORRESPONDENCE:

1. 2/12/16 letter from Suresh Rastogi, Hawaiian Sun Holidays (HSH), regarding the current cost of living adjustment applied according to the HSH lease agreement was noted.

ANNOUNCEMENTS: President Bob Ivanoff made several announcements regarding operations.

MANAGER'S REPORT: The Manager's Report was noted.

TREASURER'S REPORT:

1. *Financial Statements:* Management Executive Ralph Ahles reviewed the financial statement for the month of April and the year to date, 2016.
2. *Delinquencies:* Ralph Ahles reviewed for the Board the Delinquency Report for the period ending December 30, 2016.

Motion Moved by Bob Ivanoff, seconded by Lorimegan Black and agreed unanimously to establish a committee consisting of Bob Ivanoff and Lorimegan Black, with the consultation of Hawaiiana Management Executive Ralph Ahles, to investigate and set up an Insured Cash Sweep or a Certificate of Deposit Account Registry Service to invest operational funds in accounts greater than the FDIC insured limit.

COMMITTEE REPORTS:

- Motion**
1. *Budget & Finance:* Lorimegan Black: Moved by Lorimegan Black, Seconded by Kini Olegario and approved unanimously to establish a corporate debit card with a \$2,500 limit for the use of the General Manager and Manager.
 2. *Leasing & Commercial Interests:* Bob Ivanoff: the committee is reviewing current leases
 3. *Ground Improvement, Planning & Maintenance:* Lou Palmer: no report
 4. *Personnel & Admin:* Bob Ivanoff: the committee is continuing to gather information and is considering additional Security for the recreation deck Fridays and Saturdays

5. *Planning, Improvements & Technology*: Kini Olegario: the committee is gathering proposals for garage access control systems

UNFINISHED BUSINESS:

1. Fire Emergency System: work is pending the receipt of a building permit. Plans to be submitted.

Motion

2. Elevator Room Vents: Moved by Bob Ivanoff, seconded by Lou Palmer and approved unanimously to accept the proposal from Dorvin Leis, Inc. to install elevator machine room vents in both elevator machine rooms at a total cost of \$27,020.

NEW BUSINESS:

Motion

1. House Rules Revisions: Moved by Lorimegan Black, seconded by Bob Ivanoff to approve the revision, subject to owners review, to House Rules Section **3.1 Guests** presented by John Wong and reading as follows:

An owner may invite up to 2 guests per condo to the premises. A maximum of 10 guests can be invited by the owner providing he/she submits a list of the names of the guests to Security at least 6 hours before the guests are due on the premises. All guests are subject to the same house rules as the owner and must be accompanied by the owner at all times when using the common premises.

AYE: Bob Ivanoff, John Wong, Lorimegan Black, Lou Palmer; NAY: Kenji Iwasa. Motion carried.

EXECUTIVE SESSION: At 3:17 pm the Board moved to executive session to discuss personnel matters.

REGULAR SESSION: At 4:14 pm the Board returned to regular session.

NEXT MEETING: At the call of the President.

ADJOURNMENT: The meeting was adjourned at 4:15 pm.



Wayne Babineau, General Manager
Secretary pro tem

Approved: 8/25/16 