



Hawaiiana Management Company, Ltd.
Pacific Park Plaza, Suite 700
711 Kapiolani Boulevard
Honolulu, Hawaii 96813
Fax: (808) 593-6333
Internet: www.hmcmgt.com

**NOTICE OF ANNUAL MEETING
ASSOCIATION OF APARTMENT OWNERS OF
WAIKIKI BANYAN**

NOTICE IS HEREBY GIVEN that the Annual Meeting of the Association of Apartment Owners of Waikiki Banyan has been called and will be held on:

DATE: February 15, 2019
TIME: 4:00 p.m. (Registration begins at 3:00 p.m.)
**PLACE: Alohilani Resort Waikiki Beach – Bluefin Ballroom
2490 Kalakaua Avenue
Honolulu, HI 96815**

A G E N D A

- a) Roll Call
- b) Proof of notice of meeting
- c) Reading of minutes of preceding meeting
- d) Report of officers
- e) Report of committees
- f) Election of inspectors for election
- g) Election of directors
- h) Unfinished business
- i) New business

There are three (3) Directorships to fill. Nominations may be made from the floor.

Only owners of record as shown on the Association's books as of the close of business on February 15, 2019 or their designated proxy holder shall be entitled to attend and vote at the meeting. A photo I.D. may be required.

All owners are encouraged to attend the meeting. However, whether or not you currently plan to attend the meeting, please complete and SIGN the enclosed proxy and return it immediately in the stamped, pre-addressed envelope that we have provided. This will help to insure that a quorum will be present so Association business may be transacted. Please remember that if we fail to have a quorum, the meeting will have to be rescheduled and the Association will incur additional expenses for a SECOND mailing.

NOTE: PURSUANT TO STATE LAW, PROXIES WILL NOT BE VALID UNLESS COMPLETED AND RECEIVED BY THE ASSOCIATION SECRETARY OR MANAGING AGENT, HAWAIIANA MANAGEMENT COMPANY, LTD., NO LATER THAN 4:30 P.M., FEBRUARY 13, 2019. PREVIOUS PROXIES ARE NOT VALID.

Date of Notice: January 25, 2019

Enclosures: Proxy
2018 Annual Meeting Minutes
Insurance Summary
Candidate Statements (13)
Return Envelope

BY CALL OF: JOHN WONG
President

BY: 
Gene Peles
Management Executive

ASSOCIATION OF APARTMENT OWNERS OF WAIKIKI BANYAN
PROXY

Note: (Please check **only one** of the following boxes. If you are not present at the meeting, this proxy designates your proxy holder as your substitute for any proxies assigned to you unless you designate another substitute in writing subsequent to this proxy.)

The undersigned, being the owner(s) of the apartment(s) shown below, does hereby constitute and appoint

The Board as a whole, to be voted on the basis of the preference of a majority of the Directors present at the meeting.

The Directors present at the meeting and the vote to be shared with each Director receiving an equal percentage.

The individual whose name is printed on the line next to this box.

as the undersigned's attorney and agent, with full power of substitution, to act in the undersigned's name, place, and stead, and to vote as the undersigned's proxy at the **Annual Association meeting to be held on February 15, 2019** and at any and all adjournments thereof, for the transaction of any and all business that may properly come before the meeting, including the election or re-election of directors, according to the proportional interest in the common elements that the undersigned would be entitled to vote if then personally present, hereby revoking any proxy or proxies heretofore given, and ratifying and confirming all that said attorney and agent may do by virtue hereof.

or

For quorum purposes only.

In the event that a proxy is returned with no box or more than one of the boxes checked, the proxy shall be counted for quorum purposes only.

This proxy is valid only for the meeting cited above and any and all adjournments thereof. If I/we attend the meeting in person, I/we may request a ballot to vote in person thereby voiding this proxy (if not previously exercised). Receipt of notice of said meeting is hereby acknowledged.

PRINTED NAME(S) OF OWNER(S) [REQUIRED BY LAW]:

SIGNATURE(S) OF OWNER(S) [REQUIRED BY LAW]:

UNIT NO(S). _____
[REQUIRED BY LAW]

DATE SIGNED: _____
[REQUIRED BY LAW] Do not post date.

Sign and print your name as it appears in the Association's records, and provide your unit number(s) and the date. Persons signing in a representative capacity (personal representatives, executors, administrators, trustees, guardians, conservators, partners, members of a member-managed LLC, managers of a manager-managed LLC, and corporate officers) are to add their titles and, if requested, are to submit evidence of their authority to act in that capacity.

For this proxy to be valid, the proxy must be received by the Association's Managing Agent or Secretary no later than 4:30 p.m., on February 13, 2019. Proxy may be faxed to (808) 593-6333.

IF NOT PROVIDED PRIOR TO OR TOGETHER WITH THE NOTICE OF MEETING, I WISH TO OBTAIN A COPY OF THE ANNUAL AUDIT REPORT REQUIRED BY HAWAII REVISED STATUTES §514B-150.

Date Received _____ by Managing Agent/Board Secretary

MINUTES OF THE ANNUAL MEETING
OF THE ASSOCIATION OF APARTMENT OWNERS
OF WAIKIKI BANYAN
FEBRUARY 23, 2018
PACIFIC BEACH HOTEL

CALL TO ORDER

President Kini Olegario called the annual meeting to order at 4:00 p.m. at the Stingray ballroom. The secretary was present. The meeting was adjourned to meet at the 6th floor Grand Ballroom foyer at 4:05 p.m. President Kini Olegario called the adjourned meeting to order at 4:05 p.m. Jon McKenna was recording secretary for the meeting. A quorum was established with 51.484% in person or by proxy (the voting percentage at the meeting was 44.9771488%).

Steve Glanstein, Professional Registered Parliamentarian, was authorized to chair the meeting by board action.

APPROVAL OF MINUTES

The February 24, 2016 Annual Meeting minutes were approved by the Board on March 14, 2017.

REPORTS OF OFFICERS

Acting President Kini Olegario gave a report.

Treasurer Lorimegan Black gave a report.

APPOINTMENT OF TELLERS

Robert Mollot and Christina Warner were appointed Tellers for any counted vote for the meeting.

ELECTION OF DIRECTORS

Nominations and elections were conducted. The Chair noted the total of all ballot votes were greater than the votes allowed to be voted by 0.22%. The Chair also noted that the difference between the votes for the candidates and terms was much greater than the 0.22%. Hearing no objections, the results provided below were approved.

Robert Ivanoff	50.08151%	3-year term
Ludwig Michely	46.77101%	3-year term
Jamie Carter	37.49182%	3-year term
Robert Doeseckle	33.105008%	2-year term
Kini Olegario	10.061965%	
Linda Sahara	3.3105008%	

NEW BUSINESS

- A. Resolution on Assessments. The following resolution was adopted by unanimous consent:

“RESOLVED, that any excess of membership income over membership expenses for the year ending 2018 tax year shall be applied against the subsequent tax year member assessments as provided by IRS Revenue Ruling 70-604.”

ADJOURNMENT

The meeting adjourned at 5:45 p.m.

Jon McKenna
Recording Secretary

Approved by the Board of Directors on: March 15, 2018

Secretary Initials: _____



Honolulu Office
TEL 808.540.3333

Seattle Office
TEL 206.216.4830

700 Bishop Street, Suite 1400
Honolulu, HI 96813

800 Fifth Avenue, Suite 2400
Seattle, WA 98109

WAIKIKI BANYAN, AOA 2018-2019 ASSOCIATION COVERAGE

PROPERTY:

- Covered property extends to the Common Elements, Limited Common Elements, the Units, and the Association's personal property. Residential Unit insurance is extended to include equipment, fixtures, betterments, improvements, appliances and replacements or upgrades of the same, whether installed by the Declarant or Unit Owner.
- Building Limit: \$255,685,400, Business Personal Property: \$331,000, Business Income: \$1,100,000
- Deductibles:
 - \$5,000 All Other Perils
 - 1% Hurricane
 - 72 Hours Business Income

LIABILITY:

- The liability policy covers the Association for operations and activities within the Common Elements. Liability also includes Hired & Non-Owned Auto Liability.
- Limit: \$1,000,000 each occurrence/\$2,000,000 annual aggregate

CRIME:

- Employee Dishonesty covers theft of Association monies by Board members, Trustees, and employees and Property Management Company if applicable.
- Limit: \$250,000

DIRECTOR & OFFICERS LIABILITY:

- Director & Officers coverage provides insurance for actions against the board subject to limitations.
- Limit: \$1,000,000

FLOOD:

- Building: \$500,000
- Contents: \$140,800

UMBRELLA:

- Higher limits of liability are maintained by the Association.
- Limit: \$25,000,000

This insurance summary has been prepared as an overview of the Association's insurance program. It is prepared for your convenience to understand the Association master insurance program and identify your individual personal insurance needs. This insurance summary does not supersede or in any way change your insurance policies' terms and conditions. A detailed summary of the Association Insurance Program is available upon request.

If you have any additional questions please contact Tom Turnure at 206-216-4864 or tomt@servcopacific.com or Jessica Unckles at 206-216-4125 or jessicau@servcopacific.com



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WAIKIKI BANYAN, AOA
2017-2018 UNIT-OWNERS' INSURANCE CONSIDERATIONS

CONDO/UNIT-OWNERS POLICY (HO-6 POLICY WITH MINIMUM OF AT LEAST SPECIAL FORM).

DWELLING - COVERAGE A:

- This covers the interior of your Unit including paint and wall coverings, fixtures, floors, betterments and improvements. ***This coverage is not for your personal belongings.*** We recommend that insurance be carried in the amount of at least \$5,000, the deductible on the master policy for which you may be responsible if your Unit is damaged.

PERSONAL PROPERTY – COVERAGE C:

- This includes coverage for your furnishings and personal items, such as your TV, stereo, clothing, dishes, etc. The policy covers your property for the used or actual cash value.
- If you want to be reimbursed the full value of your property, you will need to buy replacement-cost coverage.
- Your policy may include limited coverage for items such as jewelry, collectibles, art, silver, etc. If you have these types of items, talk to your agent about buying additional coverage or increasing your limits

LOSS OF USE – COVERAGE D:

- This coverage pays for living expenses above and beyond your normal living expenses should your unit be damaged or destroyed, requiring you to seek temporary housing or a permanent move.

LOSS ASSESSMENT:

- This policy extension covers assessments made against you by the Association for covered losses and may include your obligation for the Association's property insurance deductible.

LIABILITY/PERSONAL LIABILITY AND MEDICAL PAYMENTS:

- This covers expenses for bodily injury and property damage experienced by another person or party for, which you are legally liable. This extends coverage beyond your property limits. If an incident occurs involving family members who live with you (as defined in your policy) at other locations, it will cover the liability of your family members.
- Medical Payments cover the medical expenses of others when they're accidentally injured on your property.

ADDITIONAL AND OPTIONAL COVERAGE:

UMBRELLA/EXCESS:

This covers you for higher limits of liability above and beyond your primary limits.

AUTOMOBILE:

Auto insurance provides coverage for property, medical expenses, and liability for your personal vehicle(s). Washington state law requires liability coverage, however, there are other coverages you may want to consider.

Consult with your agent for further information or call Phil Raymond at 206-272-3108 for a coverage review and quote.

Aloha,

I would like to take this opportunity to introduce myself and express my interest in becoming your new board member. My name is Valaree Frowick Albertson. I call "The Banyan" home 6 months out of the year and Washington my home the other 6 months. I am a retired teacher, with a Masters Degree in Curriculum and Administration from Gonzaga University.

Why should you vote for me? I am known to be: an attentive listener, honest, energetic, positive, and passionate in my desire for people to be respectful of one another. We don't always have to agree on a topic but let's listen to each other with open minds so sound decisions can be made.

Having served on a school board, a victim's advocacy board for over 10 years, and numerous curriculum and parent-driven committees, I know what it takes to work collaboratively. There are certain operating principles that need to be agreed upon, and civility within discussions is a must. Honest dialogue, when people are listened to and heard, is also important, especially when representing a group of people, such as condo owners.

My parents were two of the original owners here and I am committed to carrying on their legacy of wanting to keep The Banyan an affordable place to live and "the place to be", whether owning here or visiting. I want to represent all owners and I believe my leadership qualities can make a positive difference in keeping lines of communication open and honest.

I encourage you to consider me for this important position to move us in a positive direction I believe I'm the change you're looking for. Please elect me to the Waikiki Banyan Board of Directors.

Sincerely,
Valaree Albertson

January 02, 2019

REQUEST FOR VOTING PROXIES

Aloha Owners,

My name is Lorimegan Black. I am a Director and have served as your Board Treasurer for three years. I request that you assign your proxy to me for the 2019 Annual General Meeting. It has become increasingly obvious to me, that reasonable and prudent budgetary decisions to protect the financial security of the Owners and the Association are no longer the goal of the current majority of the Board of Directors headed by John Wong.

In my opinion, necessary and required maintenance projects are being ignored, or deferred. A few examples as discussed in open general meetings: The drain replacement project, for both towers, has been at a standstill over 21 months. At this time, venting for the elevators isn't even being considered. Hallway carpet replacement and painting cannot be started until the drains are replaced. Parking structure spalling repairs are on hold. In the last six months John Wong, and his voting bloc, have raised the Parking Fees which resulted in a 20% loss in revenue, as shown on the Monthly Operating Summary (MOS).

I feel that projects are being approved that don't have financial benefits to the Owners, or the Association. I made changes to the MOS which made it easier for Owners to identify Association losses and income. I feel that the majority voting bloc of the current Board of Directors is dysfunctional. Health issues preclude my running for the Board. I respectfully request that you assign your voting Proxy to me. We need change now.

Lorimegan Black, Waikiki Banyan AOA Director, Tower 2 - 2414

Lorimegan Black 1-2-2019 11:30 AM

Aloha, I am Jamie Carter, current Director and Board Secretary on the Waikiki Banyan Board of Directors. I represent you, the owners who elected me at the last AGM. This past year, I have come to believe that some board members are only concerned with their own personal agendas and not the best interests of the owners who elected them. Many of you who have attended recent board meetings have noticed the aggression, lack of respect to owners and other board members, and the ignoring of concerns raised by owners.

Decisions are being made unilaterally with no consultation with all board members. In recent months, we have seen two long term commercial tenants looking to renew their leases served with eviction notices and the Garage Parking System approved after being voted down last year. Both were done with some board members not consulted or even shown proposals, quotes, or contracts prior to the vote. In the meantime, vital projects such as the urgent upgrade of the elevators, the spalling and the drain line project, are being deferred.

This board needs change. I believe if some members continue to act in this fiscally irresponsible manner, we will all pay the price. Electing new, enthusiastic board members who will act in the best interests of ALL owners and will return the board to the balanced and functioning group is needed to ensure our future as a well-run, fiscally healthy and structurally sound complex.

I respectfully ask that you please send in your proxy form as soon as possible, naming either myself, Jamie Carter, Board Secretary, or Bob Ivanoff, past President and current Director as your proxy. It is imperative that you name a proxy as sending in a blank proxy form is effectively giving your votes to the incumbent board members. We will be your voice, to ensure that YOUR interests are protected going forward. We want only the best for the Waikiki Banyan and our long term future.

この翻訳の文法上の誤りをお詫び申し上げます。

アロハ、私は Jamie Carter で、現在のワイキキバンヤンの取締役会の取締役兼取締役秘書です。前回の AGM で私を選出したオーナー、あなたを代表します。昨年、私は一部の理事会メンバーは自分の個人的な議題にのみ関心を持ち、それらを選出した所有者の最善の利益には関心がないと信じるようになった。最近の理事会会議に出席したあなたの方の多くは、攻撃性、所有者および他の理事会メンバーへの敬意の欠如、および所有者によって引き起こされた懸念の無視に気づいています。

最近の数ヶ月間、私たちは彼らのリースを更新することを望んでいる 2 つの長期商業テナントが立ち退き通知を添えて出されているのを見て、昨年投票された後ガレージ駐車システムが承認されました。どちらも投票前に提案、見積もり、または契約に相談も提示もしていない一部の理事会メンバーで行われました。その間、エレベーターの緊急アップグレード、スポーリング、ドレーンラインプロジェクトなどの重要なプロジェクトは延期されています。

このボードは変更が必要です。私は、何人かのメンバーがこの責任のない無責任なやり方で行動し続けるならば、私たち全員が代償を払うと思います。すべての所有者の最善の利益のために行動し、バランスのとれた機能的なグループに理事会を戻す新しい熱心な理事会メンバーの選出は、健全で健全で構造的に健全な複合体としての私たちの未来を確実にするために必要です。

私は、自分自身、Jamie Carter、理事長、または Bob Ivanoff（元会長兼現理事）を代理として迎えて、できるだけ早く代理人の形で送ってください。空白の委任状で送付するということは、現職の理事会メンバーに事実上あなたの投票権を与えているというあなたが委任状に名前を付けることが不可欠です。あなたの利益が今後も守られるようにするために、私たちはあなたの声になります。私たちはワイキキバンヤンと私たちの長期的な未来のためだけに最善を望みます。

Mahalo ... Jamie Carter (nee Holibar)

Aloha Fellow Owners,

It is critical that your voices be heard in the management of our Waikiki Banyan. If you are not able to attend the AOA meeting, then please insure you assign your proxies to me or someone you trust who will attend the meeting to vote for you.

As you may know, I stepped down in May of 2018 as Board President for personal reasons. However, I remained on the board as a director so I could continue to be involved and help insure we are doing the best for the Waikiki Banyan and its owners.

Unfortunately, the new board president has taken a completely different approach to board management that I do not agree with. We must have more transparency within the board and to our owners as well; we need to insure board members are provided with the actual proposals, leases and documents in advance of meetings for proper review and informed decision making; we need to insure all decisions concerning the property, any policy changes, and/or any operational changes are reviewed and approved by the board (no unilateral decision making by the board president); we must be vigilant to prevent any favoritism, conflict of interest issues and retaliation efforts by board members; and finally, we must ensure that the owner's interests are first, that our facilities' upkeep and security are the best, and that the projects/vendor selection and related costs are properly vetted, compared and managed.

The upcoming elections create an opportunity for change. It is time to replace the old guard with newer, fresh members who will work for the benefit of the entire AOA and work as a team with their fellow board members. Please cast your votes for these new candidates who also want to see positive changes.

As owners you have the most important role to insure the Board of Directors is meeting your requirements. You control this with your annual vote (and your comments via letters to the board during the year). Please insure you attend the annual meeting or assign your proxy to someone who is attending to insure we have a quorum and that you're vote goes to the right candidates. We must bring back transparency, fairness and knowledge to your board of directors so that each board member is held accountable for his/her actions and so that all the owners know what their board is doing.

Thanks, and best regards,

Robert (Bob) Ivanoff
Director

ワイキキバナヤンのオーナーの皆様、

バナヤンに10年以上住み、何度も実際の理事会に出席してきたオーナーとして、皆様に重要なお知らせがあります。

理事会役員とはオーナーが選出し、バナヤン全体の利益の為に代表として貢献する義務がありますが、残念ながら現在の所有者組合理事長、ジョン・ウォン氏は、他の役員やオーナーを公平に扱っているとは言えず、彼の理不尽なえこひいきや非礼な行動、コミュニケーションの不足、情報の不透明さ等により、数々のトラブルを引き起こしています。

現在ジョン・ウォン氏は、駐車場の入り口をクヒオからオフアに変更希望していますが、混乱や交通渋滞が予想される為危険です。又、新しく駐車場アクセスの自動化を計画していますが、その工事の為に私たちの資金から13万5千ドルが支払われることとなります。

又、新しいテナントが決まっていない状態で、バナヤン内で運営実績のある商業長期リースを終了させようとしています。長期リース終了により、バナヤン全体にとって非常に大切な、多額の収入を直ちに失うこととなりますが、ジョン・ウォン氏は「私の知ったことではない」と答えました。

ジョン・ウォン氏の考え方と方針が、私たちオーナーにとって不利益であることは明確です。現在のバナヤンには、優先するべき重要なプロジェクト（新しい給湯機システム、エレベーターの修理と改善、ガレージの外壁強化、継続中の排水管交換等）があり、理事会はこれらのプロジェクトに集中して取り組み、私たちの資金の使い方を慎重に配慮すべきです。

2/25/2019 に開かれる年次総会にご出席できない場合、ボブ・イバノフ (Bob Ivanoff) 氏に票を委任するよう記載し、ご署名済みの委任状 (Proxy=プロキシ) を、速やかにご返送頂けますようお願い申し上げます。ボブ・イバノフ氏は2017年度の理事長であり、私たちの資金の使い方を慎重に配慮し、バナヤン全体の利益になる決断をする新しい役員を、ご出席できないオーナーの代わりに、責任持って選出いたします。

未指定の委任状を送ってしまうと、現理事会に賛同することになりますので、くれぐれも未指定のまま委任状 (Proxy) をお送り頂かないようご注意ください。

皆様のご協力に心より感謝いたします。

どうぞ宜しくお願いいたします。

Alice Kane, Owner

December 30, 2018

Dear Owners,

My name is Kim McNee and we have owned a condo in the Waikiki Banyan for ten years. This year was very stressful with the board president making decisions that do not benefit us owners. He is taking our voice away and not letting us owners have any say as to what is going on. He is very hostile at the board meetings and never answers any of our questions.

For example, he changed the direction of the entrance driveway and now wants to install an automated system in the garage which is costing us over one hundred thousand dollars. Just changing the direction of the entrance is very confusing and just a matter of time before there is an accident. There is absolutely no benefit to this thinking and spending. Our money should be spent on the issues the Waikiki Banyan needs done, for example, elevator maintenance, drain line project, water heaters on the roof, and spalling. We also need to renew our leases with our commercial tenants to keep income flowing and not letting these offices sit empty which would be a huge loss.

I am asking that at the 2019 AGM in February, if you cannot attend, could you please return your completed proxy form with Bob Ivanoff's name on it as he cares where our money is spent and does good for the Waikiki Banyan.

We as owners need to all join together and do what is good for the Waikiki Banyan and protect our investments !

Thank you for your time,

Kim and Doug McNee

(below translated into Japanese using Google – apologies if there are any errors).
 (以下はGoogleを使って日本語に翻訳しました - エラーがある場合は謝罪)。

2018年12月30日

オーナー各位

私の名前はKim McNeeで、私たちはワイキキバンヤンで10年間コンドミニアムを所有しています。今年は取締役会会長が私たちの所有者に利益をもたらさない決定を下すことに非常にストレスがかかりました。彼は私たちの声を奪っていて、所有者に何が起きているのかについて何も言わせないようにしています。彼は理事会会議で非常に敵対的であり、私達の質問のどれにも決して答えません。

たとえば、彼は入り口の私道の方向を変え、今ではガレージに自動システムを設置したいと考えています。これには10万ドル以上の費用がかかります。入り口の方向を変えるだけでは非常に混乱しやすく、事故が発生するまでに時間がかかります。この考え方と支出にはまったく利点がありません。私たちのお金は、ワイキキバンヤンが必要としている問題、例えばエレベーターのメンテナンス、排水ラインのプロジェクト、屋根の上の給湯器、そして剥落などに費やされるべきです。また、収入を維持し、これらのオフィスが空にならないようにするために、商業用テナントでリースを更新する必要があります。これは大きな損失になります。

私は、2月の2019年の総会で出席できない場合、私たちのお金がどこで使われ、ワイキキバンヤンのためになるかを気にかけているボブイワノフの名前を記入した代理フォームを返却してください。

私たちオーナーは皆、一緒に参加してワイキキバンヤンに良いことをし、私たちの投資を守る必要があります！

お時間をいただきありがとうございます

キムとダグ・マクニー

Aloha Unit Owners,

I want to thank all the homeowners who gave me their proxy. I am again asking for your proxy to continue the ongoing work that needs to be done.

Although there have been some changes made to enhance the Waikiki Banyan, the building is 38 years old and there is a need for more maintenance that we are taking care of. We are in the process of replacing our fire alarm system, we started a landscape renovation in the porticochure and have also signed to replace the water heaters in the two towers, which are huge tasks. There are also many other projects that we are working on. This is being supervised by our second in command who is very capable and up to the job. I am doing the best job I can in representing your interest in the buildings. You do have a voice on the board.

If you have any questions please contact me via phone at 973-214-9545 or email at palmersin hawaii@gmail.com.

Thank you for your support.

Lou Palmer
Director

アロハ ユニットオーナーの皆さま、

まず、私に委任状を託してくださった全てのオーナーの皆さまに感謝致します。そして、現在進行中の業務を引き続き行うためにも、再び、委任状を託させていただきますよう、お願い致します。

ワイキキパニヤンを充実させるため、いくつかの変更等が行われておりますが、築38年の建物をよりよく保つためには、さらなるメンテナンスを必要としております。建物内の火災報知器システムは、新しいものへ変更の途中ですし、正面玄関ロビーの改善を始め、両方のタワーのウォーター・ヒーターの交換という大きな仕事に取り掛かろうとしております。さらに進めて行くべきプロジェクトは、まだまだございます。それぞれのプロジェクトは、我々の指揮のもと、責任感があり、その内容を正確に把握した者によって、進められております。このワイキキパニヤンを大切に思われる皆さまの声を代表して、私の任務を果たすべく、努力を続けております。

ご質問、お問い合わせなどございましたら、上記の電話番号か、メールアドレスへご連絡を頂きますよう、よろしくお願い致します。

皆さまのサポートに感謝致します。

My name is Cathy Panizzi and I am requesting your proxies for the upcoming Annual General Meeting. I am a long time owner and someone who cares deeply about the Waikiki Banyan.

The Board of Directors is elected by us, the owners, to represent us and to be our voice. The Board is responsible for a multi million dollar budget of OUR money. Their mandate is to manage and protect our interests by keeping the building in good repair, ensuring vital repairs and projects both current and future are fully funded, and hiring the best possible management team to run the day to day operations. This is not happening. The Board is supposed to act in the best interests of every single one of our diverse group of owners and not for their own personal agendas but I believe some members have lost sight of this fact.

Having attended many board meetings and actively participated over the past two years, two things are very evident to me:

- This board is fractured and dysfunctional. Board meetings have become less about what is right for the Waikiki Banyan and more about personal agendas. I have witnessed rudeness, yelling, disrespect, bullying and even cursing, both towards other board members and to owners in attendance. Owners' questions and concerns are ignored; some board members are marginalized and dismissed. Decisions are being made unilaterally with no board consultation or approval and votes are taken with no information provided to some board members. These decisions have, in some cases cost the owners a great deal of money and/or the loss of substantial revenue. Our fees have already gone up and will continue to rise if we do not stop this financial mismanagement.
- The board has lost sight of their mandate. Critical repairs and projects have been deferred and instead, the board has focused on projects and actions that reflect members' personal agendas and/or benefit only a small group of owners. This is fiscally irresponsible and contrary to what they were elected to do.

I respectfully ask that you please send in your proxy form as soon as possible, naming myself, Cathy Panizzi as your proxy. It is imperative that you name a proxy as sending in a blank proxy form is effectively giving your votes to the current board members. This board needs change. We need board members who will act in the best interests of ALL owners and will return the board to the balanced, functional and cohesive group that is needed to ensure our future as a well-run, fiscally healthy and structurally sound complex.

Mahalo,
Cathy Panizzi

Proxies.

December 27, 2018

After 16 years of telling you who I support for the Board of Directors, I am at it again. Over the years I have suggested a number of good people who have served us well. However, the existing composition of the Board has a number of self-centered, inconsiderate, and egotistical bullies. The Board meetings are unruly, and self serving. Constructive leadership is lacking from the TOP.

I resigned as Secretary of the Board a few months ago because it was impossible to work with this Board. I was not given the proper information. The Treasurer also resigned.

We have had Five Presidents resign in the last 18 months. Our current President was voted in with 4 votes (out of 9 Directors).because of abstentions. This is hardly Democracy. I am not up for election, but I ask for your proxies and votes to find business oriented people.

I am supporting___Valaree Albertson

Thank you always for your kind words and Trust.

Jeannie Phillips

Jeannie Phillips
by
Carol W. King

Dear Owners,

We are full-time residents at the Waikiki Banyan. **Recently major issues being addressed by the board are being voted on that will have a negative impact on your investment.** The board, headed by the president, along with four other board members hold the majority vote. This voting block is quickly spearheading an agenda that is **not well thought out, expensive (coming out of our reserves) and will publicly draw criticism from our guests through web sites like TripAdvisor & Yelp.** Negative reviews will start coming in conveying what a nightmare it was checking in and out of the Waikiki Banyan.

This is one of the many and the most important, not-well thought out issue that this voting block wants to pass:

Presently, the direction of the entry and exit driveway to the lobby has been reversed. This inconveniences our guests and is creating a chaotic and unpleasant experience. This issue is now going to be compounded with an action being taken by the president to automate the parking garage issue. The cost of the automation will be in excess of \$130,000. Not only that but he wants to change the entry way into the garage fr Kuhio Ave. to Ohua Ave. Now a driver exiting Kuhio Ave. cannot get to Kapahulu. Please think about it. You will have guests checking in and out with vehicle traffic. Not more than 10 feet from exiting Ohua you will have a bottleneck of vehicle traffic trying to enter the garage with it's automated system. There are guests walking the sidewalk to the beach who will impede vehicle traffic movement. Biki bikes now has a permanent station right in front of the main entrance. A lot of times first responders (fire trucks and ambulances) drive right down Ohua Ave. It is a busy street along with our porte-cochere with taxi's, cars, shuttles, & people all over the place coming and going. It will cause a major traffic jam! A few years later, this non-visionary voting block, will see their costly mistake and make a motion to place the entry way into the garage back to Kuhio Ave. at another cost of \$135,000 and up; except it will be new board members that will have to clean up the old boards mess.

It is very important to our association that we hold meetings and cast our votes. However, if you are not able to attend, you can still cast your vote through the enclosed proxy form. **We please ask you that you sign and give your proxy to Bob Ivanoff for the 2019 Annual General Meeting.** He was the President of the board in 2017. He worked very effectively with Sterling Paulos (past resident GM who resigned because of differences with the new board president and some present board members). Bob will make sure that your vote/proxy goes to elect a responsible board member who will work on behalf of the owners. **It is very important not to send in a blank proxy form because then you will be giving all your votes to the existing board.**

With appreciation,

Christina and Randy Warner, Owners

The purpose of this note is to request your proxy so that I can continue to serve you on the Board of Directors.

Since becoming President of the Board in May 2018, I have led the Board to approve the replacement of all drain pipes in the building. These pipes are as old as the building and has come to the end of its useful life. Requests for bids have been sent out to qualified vendors and the replacement of the pipes is expected to begin in the second half of 2019.

A consultant was hired to evaluate the performance of our elevators. The audit indicated several areas which require attention. Our elevator company Otis is moving to make the necessary repairs including the replacement of parts at no cost to the association. When completed it will extend the useful life of the elevators by 4 years.

The Board also approved my suggestion to use a credit card vendor so that we can go cashless during the first quarter of 2019. Collecting payments in cash entails too much time used to reconcile the accounts as well as the time spent to transfer cash to the banks at least 3 times a week.

We have also arranged for the emergency replacement of the hot water storage tanks on the roofs which will take place in the first quarter of 2019.

The level of our maintenance fees depends to a large extent on our expenditures and the income that we generate from our garage and other revenue operations. The Board's approval of my proposal to install computerized garage access system is expected to increase our revenues currently estimated at \$1,500.00 by 10 percent per year. With this system, we no longer have to maintain on a 24/7 basis service of security officers in the garage at a saving of \$100,00 annually.

Finally, I was responsible for re-negotiating the Hawaiian Management contract which resulted in the annual saving of \$45,190 per year or \$180,760 for the period 2018 to 2022.

John Wong
President of BOD

January 03, 2019

We, the undersigned owners, wanted to bring to your attention the current state of the Board of Directors of the Waikiki Banyan. For those of you who live out on the Mainland or internationally, you may not be aware of the chaos currently being experienced at the Waikiki Banyan because of a select few Board members who appear to be running their own dictatorship. We have attended several board meetings in the last few months and it is obvious that some of the board are only interested in the power they have, they do not listen to owners expressing frustration in the meetings and in fact have been downright rude toward owners who ask to discuss their decisions, even as recently as Dec 31 when we were told that they could make ANY decisions without asking owners. Some of these decisions do not benefit the Waikiki Banyan, there seems no obvious reason for some of the things they are doing and potentially there are funds being thrown away for their own personal plans.

In the last month 11 owners wrote to the board expressing our concerns and not one owner received a reply from anyone on the board. They are not interested in what we have to say, yet we are the ones who elected them!

This board needs changing! The AGM is February 15. We respectfully ask that you send in your signed and dated proxy form as soon as possible, and we recommend naming either Bob Ivanoff, past President and current Director, or Jamie Carter, current Board Secretary. It is most important that you give a specific name as your proxy because sending in a blank form is like giving all your votes to the existing board. We NEED change - naming either Bob Ivanoff or Jamie Carter will allow them to be your voice in ensuring that your vote counts and that your interests are protected going forward. We, as concerned owners, want only the best for the Waikiki Banyan and to ensure our long term future as a fiscally and structurally sound complex.

Mahalo for your consideration.

Kim and Doug McNee
Christina and Randy Warner
Carl and Marcia Vaicek
Alice Kane
Forster and Marian Mah
Douglas and Ellen Ng
Adam Ghomy
Mark and Tasia Heffernan
Christian Arbid
Joyce Arbid
Amie Arbid

Sonja Suel
Larry Frowick
Michael Sisk
Judith Jurek
Arthur and Debbie Riggs
Cong Liu
Pe Feng Wen and Xiao Li Shen
Wesley Broyles
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Greg and Kathy Weiner
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Mahalo for your consideration.

Kim and Doug McNee	Christian Arbid	Arthur and Debbie Riggs
Christina and Randy Warner	Joyce Arbid	Cong Liu
Carl and Marcia Vaicek	Amie Arbid	Pe Feng Wen and Xiao Li Shen
Alice Kane	Angela Ransfield	Wesley Broyles
Forster and Marian Mah	Sonja Suel	Edna Martin Trust
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Adam Ghomy	Michael Sisk	(Alvin) Chuen Leong
Mark and Tasia Heffernan	Judith Jurek	

署名されたオーナーである私たちは、ワイキキバンヤンの取締役会の現状にあなたの注意を向けたいと思いました。本土に住んでいる、または国際的に住んでいるあなたの人々にとって、あなたは彼ら自身の独裁を運営しているように見える少数の理事会メンバーのために現在ワイキキバンヤンで経験されている混乱を知らないかもしれません。私たちはここ数カ月間の間にいくつかの理事会に出席しました、そしてそれは彼らが持っている力だけに興味がある、彼らが会議で欲求不満を表明する所有者に耳を傾けず 12 月 31 日のように、所有者に尋ねずにいかなる決定を下すことができると言われたときでも、彼らの決定について話し合うように依頼してください。これらの決定のいくつかはワイキキバンヤンに利益をもたらしません、彼らがしていることのいくつかの明らかな理由がないようで、潜在的に彼ら自身の個人的な計画のために捨てられている資金があります。

先月、11 人の所有者が私たちの懸念を表明した理事会に手紙を書いたが、一人の所有者が理事会の誰かから返事を受け取ったわけではない。彼らは私たちが言わなければならないことには興味がありません、それでも私たちは彼らを選出したのです！

このボードは変える必要があります！ AGM は 2 月 15 日です。署名され日付の記入された代理人用紙をできるだけ早く送付するようお願い申し上げます。空白のフォームで送信するのは既存の掲示板にすべての投票をすることに似ているため、代理として特定の名前を付けることが最も重要です。私たちは変更を必要とします - あなたの投票が確実にカウントされ、あなたの興味が今後も守られるようにするために、Bob Ivanoff か Jamie Carter のどちらかを選ぶことはあなたの声になることを可能にします。私たちは、関係者として、ワイキキバンヤンにとって最善のものだけを望んでおり、フィスカル的にも構造的にも健全な複合体として私たちの長期的な未来を確実にすることを望んでいます。

NOTE: この翻訳は Google Translate サービスを介して行われました。