

**MARINERS COVE ASSOCIATION
MINUTES OF
THE REGULAR BOARD OF DIRECTORS MEETING**

DATE: Monday, March 03, 2014

PLACE: On-Site, Club House
800 Lunalilo Rd.
Honolulu, HI 96825

BOARD OF DIRECTORS PRESENT:

President Noah Parker
VP Ken Middleton
Treasurer Wendell Akita
Secretary Elizabeth Reilly
Director Robert Fagerson
Director Bernadette Gruzinsky
Director Gus Hannemann

EXCUSED:

Director Rick King
Director Dr. Franklin Smith

BY INVITATION:

John Brewer, Association Manager, Hawaiian Properties, Ltd.

OWNER'S PRESENT: Melvina Nomura and Ben Makaea.

CALL TO ORDER: Noting the presence of a quorum of the Board of Directors, President Parker called the meeting to order at 7:54 p.m.

OWNER'S FORUM: None.

APPROVAL OF MINUTES: Treasurer Akita moved to approve the following minutes as submitted.

- 1) Regular Board of Directors Meeting held on November 18, 2013
 - 2) The Executive Session of the Regular Board of Directors Meeting held on November 18, 2013
- The motion was seconded and unanimously approved, motion adopted.

FINANCIAL:

1) **Treasurer's Report:** Treasurer Akita gave a verbal report.

2) **Acceptance of the financials:** Treasurer Akita moved to accept the financial statements for November and December 2013, and January 2014, subject to audit. The motion was seconded and unanimously approved, motion adopted.

3) **Reserve Account(s) & Maturing CD(s):**

a) AM Brewer gave a verbal report.

b) President Parker moved to purchase a CD in the amount of \$40,000.00 with a 12 month term at the financial institution paying the highest interest. The motion was seconded and unanimously approved, motion adopted.

SITE MANAGER'S REPORT: SM Barros submitted a written report on March 01, 2014.

UNFINISHED BUSINESS: None.

NEW BUSINESS:

1) **New Owner Letter Mailed from Hawaiian Properties, Ltd.:** AM Brewer was instructed to make revisions to the letter and submit the Board of Directors for approval.

2) **Kitchen Renovations:** The Board of Directors unanimously ratified the approval of the purchase/installation of the kitchen counter by Stone & Cabinet; and sink.

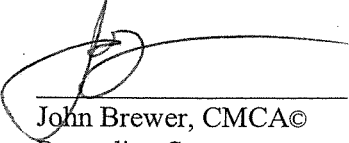
3) **Flood Insurance Quote:** Tabled.

4) **House Rules:** The Board of Directors formed a committee as a whole to review the House Rules for amendments/revisions.

NEXT REGULAR BOARD OF DIRECTORS MEETING: Monday, August 18, 2014.
The meeting will be held on site in the club house, 800 Lunalilo Home Road, Honolulu, HI 96825.
Call to Order is at 7:00 p.m.

EXECUTIVE SESSION: For legal and personnel issues was from 9:22 p.m. to 10:05 p.m.

ADJOURNMENT: There being no further business to discuss President Parker adjourned the meeting at 9:22 p.m.



John Brewer, CMCA©
Recording Secretary

Hawaiian Properties, Ltd.
Managing Agent for
Mariners Cove Association