

**MARINER'S COVE ASSOCIATION
MINUTES OF
THE REGULAR BOARD OF DIRECTORS' MEETING**

DATE: Monday, May 16, 2011

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

BOARD OF DIRECTORS:

President Garret Pick
Vice President Chris Worall
Treasurer Herb Wheatman
Secretary Kristi Lundell
Director Gus Hannemann
Director Noah Parker

EXCUSED:

Director Laurie McCrary
Director Elizabeth Reilly

BY INVITATION:

Site Manager Joseph Barros
Association Manager John Brewer, CMCA©, Hawaiian Properties, Ltd.

OWNER'S PRESENT: None

CALL TO ORDER: Noting the presence of a quorum of the board of directors, President Pick called the meeting to order at 7:15 p.m.

BOARD of DIRECTORS:

1) The Board of Directors unanimously accepted the resignation of Walter Johnson from the Board of Directors on March 14, 2011.

2) The Board of Directors unanimously elected Gus Hannemann as Director on the Board of Directors. Per the Association By Laws Article IV, Section 4:
“Vacancies in the Board of Directors caused by any reason other than the removal of a director shall be filled by a vote of a majority of the remaining directors, even though they may constitute less than a quorum, and each person so elected shall be a director until his successor is elected at the next annual meeting of the Association.”

MINUTES:

Director Hannemann moved to approve the following minutes:

- 1) 2011 Annual Meeting held on March 07, 2011, for form and content
- 2) Organizational meeting held on March 07, 2011
- 3) Regular Board of Directors meeting held on March 07, 2011
- 4) Executive Session of the Regular Board of Directors Meeting on March 07, 2011

The motion was seconded by VP Worall and unanimously approved.

FINANCIAL:

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

2) **Financial Statements:** President Pick moved to accept the financial statements for February, March & April 2011, subject to audit. Director Parker seconded and the motion was unanimously approved.

3) **Maturing CD(s):** The Association currently has 2 CD's, one will mature July 15, 2011 for approx. \$53,369 and the other on July 24, 2011 for approx. \$52,475. The Board of Directors unanimously approved Treasurer Wheatman to instruct Hawaiian Properties, Ltd. on the reinvestment of the funds upon maturity.

SITE MANAGER'S REPORT: SM Barros submitted a written report dated May 16, 2011 and also gave a verbal update.

UNFINISHED BUSINESS:

None

NEW BUSINESS:

1) **Mariner's Cove Association Clubhouse & Facilities Use Policy**

Treasurer Wheatman will draft a revision to the House Rules for the use of the Association's facilities for 'commercial' use.

2) **Pool Maintenance**

The Board of Directors unanimously ratified the approval of the proposal submitted by Blue Hawaii Pool for pool maintenance service twice a week.

3) **2nd - 2011 Semi Annual Billing & Summer 2011 Newsletter**

Mailing is scheduled for Friday, June 03, 2011.

4) **Boat Storage**

a) **Storage Fees**

The Board of Directors unanimously approved \$30/month for the large boat storage stalls and \$20/month for the small stalls.

5) **MCBC Garage Sale**

President Pick gave a verbal update.

6) **Mailing List & Website Update**

President Pick gave a verbal update.

NEXT REGULAR BOARD OF DIRECTOR'S MEETING: Monday, August 15, 2011. 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:

8:20 p.m. to 9:10 p.m. for legal and personnel issues.

ADJOURNMENT: There being no further business to discuss President Pick adjourned the meeting at 8:20 p.m.

Kristi Lundell
Secretary
Mariner's Cove Association