

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

DATE: Monday, August 17, 2015

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

BOARD OF DIRECTORS PRESENT:

President Ken Middleton
VP Robert Fagerson
Treasurer Wendell Akita
Secretary Elizabeth Reilly
Director Noah Parker
Director Dr. Franklin Smith

EXCUSED:

Director Bernadette Gruzinsky
Director Rick King
Director Monica Shigenaga

BY INVITATION:

Joseph Barros, Site Manager, departed after the *Site Manager's Report*
John Brewer, CMCA®, AMS®, Senior Property Manager, Hawaiian Properties, Ltd.

OWNER'S PRESENT: None

CALL TO ORDER: Noting the presence of a quorum of the Board of Directors, President Middleton called the meeting to order at 7:05 p.m.

OWNER'S FORUM: None

APPROVAL OF MINUTES: Director Dr. Smith moved to approve the following minutes:

- 1) Regular Board of Directors meeting held on May 18, 2015
 - 2) Executive Session of the Regular Board of Directors meeting held on May 18, 2015
- 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:** President Middleton moved to accept the financial statements for May through July 2015. The motion was seconded and unanimously approved, motion adopted.
- 3) **Reserve Account(s) & Maturing CD(s):**
 - a) **Homestreet Bank CD No. 5314524416 Matures on September 10, 2015:** President Middleton moved to reinvest the funds in a twelve (12) month term CD at the financial institution paying the highest interest. The motion was seconded and unanimously approved, motion adopted.

SITE MANAGER'S REPORT: SM Barros and Zack Zimmer submitted a written report on August 17, 2015. SM Barros also gave a verbal update.

UNFINISHED BUSINESS:

- 1) **Barbeque Grill(s) & Concrete Table/Benches:** Tabled.
 - a) President Middleton moved to convert the built in CMU block grill into a counter by Association personnel. The motion was unanimously approved, motion adopted.
 - b) The Board of Directors approved tabling the purchase of a new concrete table and benches.
- 2) **Landscape Maintenance Proposal:** President Middleton moved to approval Tropical Tree Services, Inc. estimate no. 3663. The motion was seconded and unanimously approved, motion adopted.
- 3) **Electrical Wiring Consultation:** The Board of directors unanimously approved AM Brewer to request a bid from American Electric for a consultation.

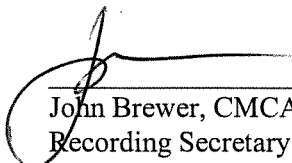
NEW BUSINESS:

- 1) **2016 Budget & Capital Reserve Study:**
 - a) **2016 Budget & Capital Reserve Study Committee:** The Board of Directors unanimously approved establishing the 2016 Budget & Capital Reserve Study committee with all Board members appointed and chaired by President Middleton.
 - b) **2016 Budget & Capital Reserve Study Committee Meeting:** The Board of Directors unanimously approved scheduling a committee meeting on Monday, October 19, 2015.
- 2) **Termite Protection:** Deferred pending proposals.
- 3) **Clubhouse Entry:** Director Reilly moved to extend the sidewalk by the main entry doors to the rock walls on each side. The motion was seconded and unanimously approved, motion adopted.

NEXT REGULAR BOARD OF DIRECTORS MEETING: Monday, November 02, 2015. 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: From 8:55 p.m. until 9:01 p.m. for legal and personnel issues.

ADJOURNMENT: There being no further business to discuss President Middleton adjourned the meeting at 8:43 p.m.


John Brewer, CMCA®, AMS®
Recording Secretary

Hawaiian Properties, Ltd.
Managing Agent for
Mariner's Cove Association