

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

**DATE:** Monday, August 21, 2017

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

**BOARD OF DIRECTORS PRESENT:**

President Ken Middleton  
VP Dr. Franklin Smith  
Treasurer Wendell Akita  
Secretary Elizabeth Reilly  
Director Nancy Miller\*  
Director Judy Sobin

\*Elected at this meeting by the Board of Directors to fill vacancy.

**EXCUSED:**

Director Rick King  
Director Jihee Nguyen  
Director Monica Shigenaga

**BY INVITATION:**

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

**OWNER'S PRESENT:** Nancy Miller

**CALL TO ORDER:** Noting the presence of a quorum of the Board of Directors, President Middleton called the meeting to order at 7:14 p.m.

**OWNER'S FORUM:** None.

**APPROVAL OF MINUTES:** President Middleton moved to approve the minutes of the Regular Board of Directors meeting held on May 15, 2017. The motion was seconded and unanimously approved, motion adopted. Approval of the minutes for the Executive Session held on May 15, 2017 was deferred to Executive Session.

**FINANCIAL:**

- 1) **Treasurer's Report:** Treasurer Akita gave a verbal report.
- 2) **Acceptance of the financials:** VP Smith moved to accept the financial statements for May, June and July 2017. 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, 2017 for approx. \$40,500.00. Treasurer Akita moved to reinvest the funds from the matured CD plus \$20,000.00 from the HomeStreet Bank savings account no. 5310770514 for approximately \$60,500.00 total in a twelve (12) month term CD at the financial institution paying the highest interest and within the FDIC limits. The motion was seconded and unanimously approved, motion adopted.

4) **2017 Audit, Tax Return Preparation and Surprise Cash Verification:** Daniel Sullivan, CPA has retired. AM Brewer and Board members are requesting proposals.

**SITE MANAGER'S REPORT:**

- 1) SM Barros submitted a written report.
- 2) **Weed Control:** SM Barros reported that he uses Roundup for weed control in accordance to the manufacturer's instructions and safety practices. The MSDS sheet is on file in the on-site office for employee or guest review.
- 3) **'Keiki' Pool Pump:** The Board of Directors unanimously ratified the approval of the purchase and installation of the new Pentair Intelliflo pump with the 'anti-siphon' for \$2,150.45.
- 4) **Clubhouse Wireless Service:** Hawaiian Telcom will upgrade the wireless optic fiber service for approximately \$10/month less than the current service they are providing.

**UNFINISHED BUSINESS:** None.

**NEW BUSINESS:**

1) **Parking Lot Crack Repair & Restripe:**

- a) President Middleton moved to approve the proposal submitted by Seal Pros for \$4,293.19. The motion was seconded and unanimously approved. Motion adopted.
- b) The Board of Directors unanimously agreed this expense should be expensed as an 'operating expense', not as a Major Capital Expenditure expense.

2) **2018 Budget & Capital Reserve Study:**

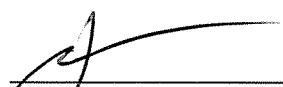
- a) **Committee of the Whole:** The Board of Directors appointed the 2018 budget & Capital Reserve Study committee.
- b) **Committee Meeting:** The committee will meet Monday, October 02, 2017 on-site in the clubhouse. The meeting will begin at 7:00 p.m. Owners are invited.

3) **Vacancy on the Board of Directors:** Per By Laws Article IV, Section 4., the Board of Directors unanimously elected Nanci Miller to fill the vacancy on the Board of Directors until a successor is elected at the next annual meeting.

**NEXT REGULAR BOARD OF DIRECTORS MEETINGS:** Monday, November 06, 2017. The meeting will be held on site in the clubhouse, 800 Lunalilo Home Road, Honolulu, HI 96825 and Call to Order at 7:00 p.m.

**EXECUTIVE SESSION:** From 8:45 p.m. to 9:45 p.m. for legal and personnel issues.

**ADJOURNMENT:** President Middleton adjourned the meeting at 8:41 p.m.

  
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John Brewer, CMCA®, AMS®  
Recording Secretary

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