

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

DATE: Monday, November 18, 2013

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 Bernadette Gruzinsky
Director Dr. Franklin Smith

EXCUSED:

Director Robert Fagerson
Director Gus Hannemann
Director Rick King

BY INVITATION:

Joseph Barros, Site Manager, departed 7:20 p.m.
John Brewer, Association Manager, Hawaiian Properties, Ltd.

OWNER'S PRESENT: None.

CALL TO ORDER: Noting the presence of a quorum of the Board of Directors, President Parker called the meeting to order at 7:00 p.m.

OWNER'S FORUM: None.

APPROVAL OF MINUTES: President Parker moved to approve the following minutes as submitted.

- 1) Regular Board of Directors Meeting held on August 19, 2013
 - 2) The Executive Session of the Regular Board of Directors Meeting held on August 19, 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:** Director Smith moved to accept the financial statements for August, September and October 2013, subject to audit. The motion was seconded and unanimously approved, motion adopted.

3) **Reserve Account(s) & Maturing CD(s):** AM Brewer gave a verbal report.

SITE MANAGER'S REPORT: SM Barros and Zack Zimmer submitted a written report on November 04, 2013. SM Barros also gave a verbal update.

UNFINISHED BUSINESS: None.

NEW BUSINESS:

1) **2014 Budget & Reserve Analysis:** Director Smith moved to approve the 2014 budget without an increase in the dues and the Capital Reserve Study with a monthly contribution to the Association's reserves in the amount of \$2,806.00. The motion was seconded and unanimously approved. Motion adopted.

2) **2013-2014 Insurance:**

a) **Renewal:** The Board of Directors unanimously ratified the approval of renewing the Association's insurance policies per the proposal submitted by Business Insurance Services with the option of the 3 year term and price lock on the Directors & Officers policy.

b) **Insurance Coverage Checklist:** The Board of Directors reviewed the coverage checklist and instructed AM Brewer to forward a request for a quote for flood insurance only.

3) **2014 Annual & Quarterly Regular Board of Directors Meetings:**

a) The Board of Directors scheduled the 2014 Annual and Organizational meetings for Monday, March 03, 2014 with the first quarterly Regular Board of Directors meeting to follow. Owner registration for the 2014 Annual Meeting will begin at 6:30 p.m. and Call to Order at 7:00 p.m. The meetings will be held on site in the club house.

b) The Board of Directors scheduled the remaining 2014 quarterly Regular Board of Directors meetings as follows:

Monday, May 19, 2014

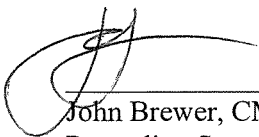
Monday, August 18, 2014

Monday, November 17, 2014

NEXT REGULAR BOARD OF DIRECTOR'S MEETING: After the 2014 Annual and Organizational meetings on Monday, March 03, 2014 provided that there is a quorum of the Board of Directors present; and a majority of those Board members present approve calling the meeting. The meeting will be held on site in the club house, 800 Lunalilo Home Road, Honolulu, HI 96825.

EXECUTIVE SESSION: For legal and personnel issues was from 8:22 p.m. to 9:04 p.m.

ADJOURNMENT: There being no further business to discuss President Parker adjourned the meeting at 8:22 p.m.



John Brewer, CMCA
Recording Secretary

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