

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

DATE: Monday, November 21, 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 Laurie McCrary
Director Noah Parker
Director Elizabeth Reilly

BY INVITATION:

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

OWNER'S PRESENT: See sign in sheet.

CALL TO ORDER: Noting the presence of a quorum of the board of directors, President Pick called the meeting to order at 7:02 p.m.

MINUTES:

Director Hannemann moved to approve the minutes of the Regular Board of Directors meeting held on August 15, 2011. The motion was seconded and unanimously approved.

FINANCIAL:

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

2) **Financial Statements:** Vice President Worrall moved to accept the financial statements for August, September & October 2011, subject to audit. The motion was seconded and unanimously approved.

3) **Maturing CD(s):** The Association currently has (2) CD's that will mature in January 2012. 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 on November 14, 2011 and also gave a verbal update.

UNFINISHED BUSINESS:

1) **Capital Improvements Scheduled for 2011:**

a) Elastomeric Pool Deck

- b) Asphalt Seal/Repair
 - c) Chain Link Fence
 - d) Wood Surface Repaint
- Deferred, waiting for additional proposals.

2) 2012 Budget & Reserve Analysis:

a) **2012 Budget & Reserve Analysis:** Secretary Lundell moved to approve the 2012 budget without an increase in the dues and the 2012 reserve analysis. The motion was seconded and unanimously approved.

b) **Cover Letter from the Board of Directors:** Director Reilly moved to approve the 2012 budget cover letter from the Board of Directors as revised. The motion was seconded and unanimously approved.

NEW BUSINESS:

1) **'Welcome Letter' to New Owners:** The Board of Directors unanimously agreed that the letter that is currently sent to new owners did not need any changes.

2) **Winter 2011 Newsletter:** Jo Ann Kocher volunteered to draft the 2011 Winter edition of the newsletter.

3) **'Keiki' Christmas Party:** Secretary Lundell moved to approve \$250.00 for expenses. The motion was seconded and unanimously approved.

4) **Schedule the 2012 Annual Meeting & Quarterly Regular Board of Directors Meetings:** The Board of Directors unanimously agreed to the following schedule:

2012 Annual & 1 st Quarterly	(1 st) Monday, March 05, 2012
2 nd Quarterly	(3 rd) Monday, May 21, 2012
3 rd Quarterly	(3 rd) Monday, August 20, 2012
4 th Quarterly	(3 rd) Monday, November 19, 2012

NEXT REGULAR BOARD OF DIRECTOR'S MEETING: Monday, March 05, 2012. The meeting will be held on site in the club house, 800 Lunalilo Home Road, Honolulu, HI 96825. This meeting will follow the 2012 Annual and Organizational meetings.

EXECUTIVE SESSION:

8:44 p.m. to 9:23 p.m. for legal and personnel issues.

ADJOURNMENT: There being no further business to discuss President Pick adjourned the meeting at 8:38 p.m.

Kristi Lundell
Secretary
Mariner's Cove Association

These minutes were approved by the Board of Directors at the Regular Board of Directors meeting held on April 02, 2012.