

**MARINER'S COVE ASSOCIATION  
2011 ANNUAL MEETING MINUTES  
On-Site Recreation Room  
800 Lunalilo Home Road  
Honolulu, Hawaii 96825  
Monday, March 07, 2011**

**I. CALL TO ORDER**

President McClair called the Meeting to order at 7:01 PM with 58.536% of the Ownership represented at the Meeting in person or by proxy.

**II. PROOF OF NOTICE OF MEETING**

Pursuant to Article III Section 4 of the By-Laws of the Mariner's Cove Association, Proof of Notice of the Meeting was sent to all Owners of record on January 12, 2011.

There being no objection, Vice President Pick chaired the meeting after the introductions were made by President McClair.

**III. PERMANENT STANDING AND SPECIAL MEETING RULES**

There being no objection, the Permanent Standing and Special Meeting Rules were adopted for this and all future Association Meetings.

**IV. APPROVAL OF MINUTES**

The Minutes of the Association's 2010 Annual Meeting held on Thursday, March 18, 2010 were approved as distributed by unanimous consent. There being no objection, The Board of Directors was authorized to approve the Minutes of this Annual Meeting and all future Association Meetings.

**V. REPORT OF OFFICERS**

**A. Treasurer's Report**

Treasurer Wheatman gave a verbal report.

**B. Auditor's Report**

The Annual Audit for the fiscal year ending December 31, 2010 was adopted by unanimous consent.

*The Board of Directors approved these minutes at the Regular Board of Directors meeting held on May 16, 2011*

## VI. APPOINTMENT OF TELLERS

Cynthia Johnson and William Marks were appointed as Tellers to certify any counted vote for the Meeting.

## VII. ELECTION OF DIRECTORS

There being no objection, the following Owners were elected by acclamation to the Board of Directors for term lengths as indicated below:

Walter Johnson	3 Year Term/Term Expires 2014
Laurie McCrary	3 Year Term/Term Expires 2014
Elizabeth Reilly	3 Year Term/Term Expires 2014

## VIII. NEW BUSINESS

- A. Tax (Rollover) Resolution:** The following resolution was adopted by unanimous consent of the Owners:

“Resolved by the Owners of the Association that the amount by which each Member’s assessment in 2011 exceeds the total payments of the Association for maintenance, repairs, and other expenses and capital expenditures of the Association as the Board of Directors has appropriately paid or determined payable, shall be applied to regular Member assessments on the year 2012.”

- B. Ratification of Board of Directors’ Selection of Auditor:** In accordance with Article V, Section 8 of the By-Laws, the Board of Directors selection of Daniel Sullivan, CPA as Auditor was ratified by unanimous consent.

## IX. OWNER’S FORUM:

An Owner’s Forum was conducted after adjournment of the Meeting.

## X. ADJOURNMENT

There being no further business, the 2011 Annual Meeting was adjourned at 7:13 PM.

Submitted:

Kristi Lundell, Secretary

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

*The Board of Directors approved these minutes at the Regular Board of Directors meeting held on May 16, 2011*