

MINUTES OF THE BOARD OF DIRECTORS' MEETING
THE COLLECTION
AUGUST 24, 2017

CALL TO ORDER

President Kraulik called the meeting to order at 6:03 p.m.

BOARD MEMBER ATTENDANCE.

Members Present: President Joe Kraulik, Secretary Howard Kam, Treasurer (*Vacant*), and Directors Sandra Billington, Carleton Ching, and Lee Cranmer (*arrived at 6:28 p.m.*).

Members Absent: Vice President Henry Lew and Directors Ken Shimada, Ryan Kamo.

Present by Invitation: Jon McKenna, Management Executive, Hawaiiana Management
Al Guzman, General Manager, The Collection

BOARD VACANCY

Taylor Nguyen was nominated by Director Lee Cranmer to fill the Midrise (Lofts) vacancy due to the resignation of Sun Kim and was unanimously elected. Director Nguyen will serve until 2018, which is the remainder of the term left vacant by Sun Kim.

TREASURER VACANCY

Taylor Nguyen was nominated to serve as Treasurer by President Joe Kraulik and unanimously elected.

MINUTES

Director Ching moved, seconded by President Kraulik, to approve the Regular Meeting minutes of July 27, 2017 as submitted. The motion carried unanimously.

DEVELOPER'S REPORT

Developer representative Sandra Billington submitted and reviewed a written report.

MANAGEMENT REPORT

Management Executive McKenna submitted and reviewed a written report.

GENERAL MANAGER'S REPORT

GM Guzman submitted and reviewed a written report.

1. Transport Attic Stock Glass to The Collection – Secretary Kam moved, seconded by President Kraulik, to approve the proposal submitted by Kalu Glass, in the amount of 7,630.00 (plus tax), to transport the attic stock exterior glass from their warehouse storage to The Collection. Additionally, GM Guzman was to contact Kalu Glass to inform them they were not the lowest bidder and, to request they provide a best and final price. The motion carried unanimously.

TREASURER'S REPORT

The financial statements for July 2017 were deferred.

COMMITTEE REPORTS

A. Executive Committee –

- a. Start-up Expenses, Reimbursement to A&B – Hearing no objections, the Board approved making the final start-up cost reimbursement payment, in the amount of \$187,489.33, to A&B in accordance with the submitted request for action.

B. Budget & Finance Committee – ME McKenna reported a committee meeting would be called mid-September to review the 2018 draft budget.

C. Design Review & Building Maintenance Committee – No report.

D. Governance Committee –

- a. Amenities Cancellation, No Show Fee – Director Cranmer moved, seconded by President Krahulik, to adopt and apply Section 14, Fine, of The Collection Association Rules to residents who provide less than 72-hours notice to cancel an amenity reservation or to those who do not report to the amenity within 30 minutes after the start of their reserved time. President Krahulik, Secretary Kam, and Directors Cranmer and Billington voted in favor. Director Ching opposed. The motion carried.

E. Social Activities – Chair Billington reported the next event will be a Halloween event scheduled for October 27th.

UNFINISHED BUSINESS

A. Tower Sub Meter Readings (Lost Data) – Deferred.

NEW BUSINESS

- A. Sprint Cell Site – Hearing no objections, ME McKenna was directed to seek proposals from Sprint, AT&T, Verizon, and T-Mobile to install an antenna site on the roof of The Collection.

(Secretary Kam excused himself from the meeting at 7:03 p.m.)

NEXT BOARD MEETING

The next Regular Board of Directors meeting will be held on Thursday, September 28, 2017, 6:00 p.m., in the 7th Floor Club Room.

EXECUTIVE SESSION – None.

ADJOURNMENT. The Meeting was adjourned at 7:05 p.m.

Respectfully Submitted:

Jon McKenna

Jon McKenna

Board Approved On: September 28, 2017