

**MINUTES OF THE BOARD OF DIRECTORS' MEETING
THE COLLECTION
FEBRUARY 21, 2017**

CALL TO ORDER

President Pickett called the meeting to order at 6:00 p.m.

BOARD MEMBER ATTENDANCE.

Members Present: President Robert Pickett, Vice President Henry Lew, Secretary Howard Kam, Treasurer Sun Kim, Directors Ryan Kamo, Joe Krahulik, Ken Shimada, Lee Cranmer, and Sandra Billington.

Members Absent: None.

Present by Invitation: Jon McKenna, Management Executive, Hawaiiana Management
Al Guzman, General Manager, The Collection
Kristine Sato, Developer Representative
John Hall, Director of Sales, Insurance Associates

MINUTES

Secretary Kam moved to approve the Annual Meeting minutes for form and content and the Organizational Meeting minutes of January 17, 2017. The motion carried by unanimous consent.

DEVELOPER'S REPORT

Developer representative Sato submitted and reviewed a written report.

MANAGEMENT REPORT

Management Executive McKenna provided a verbal report.

GENERAL MANAGER'S REPORT

GM Guzman submitted and reviewed a written report.

TREASURER'S REPORT

Management Executive McKenna reported no financial statements were available for Board review. Mr. McKenna stated he will be meeting with Treasurer Kim to review the financials when they become available.

COMMITTEE REPORTS

The following Board Committees were established for the coming year as follows:

- A. Ad-Hoc Committee, Purchase Opportunity - VP Lew moved to approve establishing this committee to fully review purchasing of Unit #401, parking stalls 3088 and 6102 and, storage units S416 and S616 from Alexander & Baldwin (A&B). Further, full authority is delegated to the committee to execute all documents (e.g. – loan, sales instruments, contracts, etc.) necessary to purchase the property described above, if the committee so decides. The committee will be comprised exclusively of all Board members, with the exception of Treasurer Kim and Director Billington, due to a conflict of interest as they are employed by A&B. Treasurer Kim and Director Billington abstained with all others voting in favor, the motion carried.
VP Lew moved to appoint Secretary Kam to Chair the committee. Treasurer Kim and Director Billington abstained, with all others voting in favor, the motion carried.

- B. Budget & Finance Committee – VP Lew moved to approve formation of this committee; the motion carried by unanimous consent. Secretary Kam moved to appoint Treasurer Sun as Chair of the committee; the motion carried by unanimous consent. Directors Ken Shimada and Joe Krahulik and, homeowner Stephen Shaw, volunteered to serve on the committee.
- C. Design Review & Building Maintenance Committee – Director Kamo moved to approve formation of this committee; the motion carried by unanimous consent. President Pickett moved to appoint Director Kamo as Chair of the committee and the motion carried by unanimous consent. Homeowner Victor Williams volunteered to serve on the committee.
- D. House Rules Committee – VP Lew moved to approve formation of this committee; the motion carried by unanimous consent. President Pickett moved to appoint Director Krahulik as Chair of the committee; the motion carried by unanimous consent. VP Lew, Secretary Kam, Director Kamo, and homeowners Victor Williams and Monica Toguchi-Ryan volunteered to serve on the committee.
- E. Social Activities – VP Lew moved to approve the formation of this committee; the motion carried by unanimous consent. Secretary Kam moved to appoint Director Billington as Chair; the motion carried by unanimous consent. Director Kamo volunteered to serve on the committee.

UNFINISHED BUSINESS – None.

NEW BUSINESS.

- A. Board of Directors Code of Ethics and Responsibilities – Approval of the Code of Ethics and Responsibilities was approved by unanimous consent.
- B. 2017 Meeting Schedule – Board meetings were scheduled to be held on the fourth (4th) Thursday, monthly (unless otherwise stated), 6 p.m., at the 7th Floor Club Room. This schedule is subject to change at any time by request of the Board President or when a quorum does not exist for a scheduled meeting. The meeting dates for 2017 are as follows: March 23rd, April 27th, May 25th, June 22nd, July 27th, August 24th, September 28th, October 26th, November 30th (5th Thursday), no meeting in December.
- C. E-Statement Program – Secretary Kam moved to approve authorizing Hawaiiiana Management to offer using e-Statements as an option to send monthly billings to homeowners; the motion carried by unanimous consent.
- D. HO6 Insurance Tracking – VP Lew moved to approve Insurance Associates to provide HO6 insurance tracking for all owners. Homeowners will be given a 60-day period for which to obtain and submit their HO6 policy. In accordance Section 14.5 of the DCCRs, owners who fail to purchase the necessary coverage will result in the Association purchasing a policy and assess the owner premium to the owner. Minimum limits required will be as stated in Section 14.5 of the DCCRs with a deductible consistent with the Association's deductible, presently \$10,000. The motion carried by unanimous consent.
- E. Fitness Center Rules
- a. Request for Action (RFA): Amendment to Association Rules Section 11 – Secretary Kam moved to approve the RFA to amend Tower and Midrise Rules Section 11.1 as submitted, and to defer the proposed amendment to Tower Rules Sections 1.3 and 11.2 to the House Rules Committee for further review. The motion carried by unanimous consent.

NEXT BOARD MEETING

The next Regular Board of Directors meeting will be held on Thursday, March 23, 2017, 6:00 p.m., as the 7th Floor Club Room.

EXECUTIVE SESSION

The meeting adjourned into Executive Session to discuss legal and personnel matters at 8:21 and was called back to order at 8:27 p.m.

ADJOURNMENT. The Meeting was adjourned at 8:27 p.m.

Respectfully Submitted:

Jon McKenna

Jon McKenna

NOT FOR REAL ESTATE/RESALE PURCHASES