

**AOUO THE COLLECTION
BOARD OF DIRECTORS MEETING
MINUTES
FEBRUARY 8, 2023 AT 6:00 PM
ZOOM VIDEO CONFERENCE**

I. CALL TO ORDER

President Funakoshi called the Board of Directors meeting for AOUO The Collection to order at 6:00 p.m. via videoconference.

II. ATTENDANCE

Board Members: President Rodney Funakoshi, Vice President Wei-Kung Wang, Secretary Debra Ishihara-Wong, Treasurer Sharon Gi and Directors Henry Lew & Sarah Mandeville

Absent: Directors Kathryn Egan & Edison Ting

By Invitation: Michael Baker, General Mgr. & Desmond Oliveira, Exec. Mgr., The Collection
Michele Alueta, Community Manager (CM), Associa Hawaii
Linda Le, Edward Jones
Michael Oserow & Kevin Krestan, Charles Schwab
Ryan Strada, Morgan Stanley

Guests: Unit 3909 Pam Chan; Unit 1010 Shirley Arakaki, Unit 705 Martin Nguyen; Unit 2601, David Yang; Unit M403, Terry Yamamoto; Unit 3910, Darold Wong; Unit 2910, Greg Young & Gwen Young; Unit 1306, Rick Zwern.

III. INVITED GUESTS – OUTSIDE INVESTMENT ADVISORS

Linda Le with Edward Jones, Michael Oserow & Kevin Krestan with Charles Schwab and Ryan Strada with Morgan Stanley attended the meeting separately to present their proposals to the Board.

IV. MINUTES

The minutes of the January 11, 2023 Regular Board Meeting was approved as distributed, by unanimous consent.

V. REPORTS

A. Treasurer's Report

By unanimous consent, the Board accepted the Financial Reports for the months of April 2022 through December 2022, subject to audit.

B. General Manager

The written report from the General Manager was presented and is on file with the management office.

1. Tegg Main Electric Switch Gear: Director Lew moved to approve American Electric's Time and Material proposal not to exceed \$26,000 to clean and trouble shoot the grounding problem with the switch gear and to conduct the testing during the day. Seconded by Secretary Ishihara-Wong, the motion carried unanimously.

2. Review of Waste Recycling Program: The current program is labor-intensive such that expansion of the recycling program is not warranted.
3. Meeting with Councilmember Tyler Dos Santos-Tam: GM Baker summarized the January 26 meeting that also included Senator Moriwaki, Speaker Saiki and condo presidents. Concerns included homeless, feral chickens, rubbish truck noise, and OHA high-rise residential in Makai area (opposition testimony submitted).

C. Budget & Finance Committee (Chair Sharon Gi, Members: Rodney Funakoshi, Wei-Kung Wang, Debra Ishihara-Wong, Henry Lew, Edison Ting, Sarah Mandeville)

No report.

D. Commercial Units Report (Chair Sarah Mandeville)

No report.

E. Governance Committee (Chair Wei-Kung Wang, Members: Kevin Kwan, Edison Ting, Darold Wong)

No report.

F. Master Association Representative (General Manager)

GM Baker has requested a copy of the minutes from the January 19, 2023 Annual Meeting.

G. Social Committee

No report.

VI. OWNERS FORUM

No comments.

VII. UNFINISHED BUSINESS

- A. Construction Defect Claims - Update: President Funakoshi gave a verbal report.
- B. Reserves Investments Review: CM Alueta reported on the maturing CDs that need to be reinvested. The Executive Committee will be meeting to discuss reinvesting those maturing CDs.
- C. EV Charging Stations and HECO's Charge Up Program: Secretary Ishihara-Wong moved to charge \$0.55 per kwh for EV charging and \$5 per hour for non-use while parking, beginning March 1, 2023, subject to GM Baker's verification of charges from Keauhou Place. Seconded by Treasurer Gi, the motion carried unanimously.
- D. Review & Selection of Outside Investment Advisor: Treasurer Gi moved to select Morgan Stanley as the Outside Investment Advisor for the Association's Reserve funds. Seconded by President Funakoshi, the motion carried unanimously.

VIII. NEW BUSINESS

- A. Trade Name Renewals: This item was deferred until the next Board Meeting.

IX. EXECUTIVE SESSION

None.

X. NEXT MEETING

The next Board of Directors meetings will be on Wednesday, March 8, 2023 at 6 pm and Wednesday, May 10, 2023 at 6 pm (*via Zoom*). The 2023 Annual Meeting will be on Tuesday, April 4, 2023 at 6 pm at the Tower 7th floor Recreation Deck.

XI. ADJOURNMENT

There being no further business, the meeting was adjourned at 7:39 PM.

Submitted by:

Michele Alueta,
Recording Secretary, Associa Hawaii

Approved by the Board of Directors on March 8, 2023.



Board Secretary