

**AOUO THE COLLECTION
BOARD OF DIRECTORS MEETING
MINUTES
JANUARY 8, 2025 AT 6:00 PM
ZOOM VIDEO CONFERENCE**

I. CALL TO ORDER

President Funakoshi called the meeting to order at 6:00 p.m. Quorum was established.

II. ATTENDANCE

Board Members: President Rodney Funakoshi, VP Wei-Kung Wang, Secretary Sharon Gi, Treasurer Gwen Young, Directors Shirley Arakaki, Sarah Mandeville & Edison Ting.

Excused/Absent: Directors Debra Ishihara-Wong (Excused), Henry Lew.

By Invitation: Mike Baker, General Mgr. & Desmond Oliveira, Executive Mgr., The Collection
Michele Alueta, Community Manager (CM), Associa Hawaii

Guests: Unit 405, Lynette Fujimori; Unit 3404, Ruth Mizumoto; Unit M211, John McFadden; Unit 3310, Eric Su; Unit 2803, Steve Shaw; Unit 2601, Laurie Lee; Unit 2009, Tim Brown; Unit 0805, Dan Yokoo; Unit 910, Ahmad Sadri.

III. MINUTES

By unanimous consent, the minutes of the October 9, 2024 & November 13, 2024 Regular Board Meetings and the October 30, 2024 Special Board Meeting were approved.

IV. REPORTS

A. Treasurer's Report

CM Alueta reviewed the Financial Report for the months of October 2024 & November 2024.

B. General Manager

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

1. ChargePoint Single EV Station Renewal – Treasurer Young made a motion to approve ChargePoint, Inc.'s proposal for a one year service and parts/labor of the single EV charger for \$825/ year. Seconded by Director Mandeville, the motion passed by unanimous consent.
2. Tower Fitness Center "Waterbreak" Unit – VP Wang made a motion to approve the Waterbreak Unit proposal from Cintas for \$70/ month for the Tower Fitness Center. Seconded by Director Arakaki, the motion passed by unanimous consent.
3. Interior Designer Proposals for Lobby Interior Refresh – Treasurer Young made a motion to approve the proposal from CIH Design to provide a customer interior design plan for the lobby refresh to include new chairs, end tables and possible area rug, to coordinate with existing furniture for design fee of \$7000. Seconded by Secretary Gi, the motion carried by unanimous consent.

C. Budget & Finance Committee (Chair – Gwen Young)

Chair/Treasurer Young gave a verbal report. CM Alueta to work with Accounting to reclass

expenses that were coded to unbudgeted GL codes.

D. Commercial Units Report (Chair Sarah Mandeville)

Chair Mandeville reported that they are investigating sewer odor complaints from Bar Maze/Dry Bar. GM Baker advised that he reported complaints about the mess in the garage and trash bins to the manager of the Commercial 3 unit.

E. Governance Committee (Chair Wei-Kung Wang)

No report.

F. Master Association Representative (General Manager)

GM Baker reported that he will be attending the Kaialu 'O Kaka'ako Annual Meeting on 1/29/2025 at 9:15 a.m.

G. Social Committee

No report.

V. OWNERS FORUM

3404/ Mizumoto:

Ruth Mizumoto asked if the staff received their employee jackets. GM Baker confirmed they received it and are happy with it.

1010/ Arakaki:

Shirley Arakaki asked if the garage will be cleaned. GM Baker reported that the Maintenance Team has been short staffed, but they recently came up with a strict cleaning schedule that they will be implementing soon.

VI. UNFINISHED BUSINESS

None.

VII. NEW BUSINESS

A. Special Assessment for Excess Hurricane Insurance Premium: President Funakoshi made a motion to approve the Resolution of the Board of Directors imposing a Special Assessment to fund the purchase of Hurricane Insurance Coverage in the amount of \$778,265.00 to be assessed in accordance with its percentage of common interest and will be due and payable in ten monthly payments from March 2025 through December 2025. Seconded by Treasurer Young, the motion passed by unanimous consent.

B. Lofts Electric Meter Cross Wiring: GM Baker gave an update on the cross wiring of several electric meters in the midrise/lofts. Ikehu Electric will be scheduling a test of the units in the Lofts/Midrise.

VIII. EXECUTIVE SESSION

VP Wang made a motion, seconded by Secretary Gi, and passed by unanimous consent, to adjourn the Regular Session to go into Executive Session at 6:45 p.m. to discuss legal matters. The Executive Session adjourned and reconvened to regular session at 6:54 p.m.

IX. FUTURE BOARD MEETINGS

The next Board of Directors meeting will be on Wednesday, February 12, 2025 at 6 pm (via Zoom).

XII. ADJOURNMENT

There being no further business, the meeting was adjourned at 6:54 p.m.

The Collection - Minutes of The Board of Directors Meeting

January 8, 2025

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Submitted by:

Michele Alueta,

Recording Secretary, Associa Hawaii

Approved by the Board of Directors on **February 12, 2025**.

**ASSOCIATION OF UNIT OWNERS OF THE COLLECTION
RESOLUTION OF THE BOARD OF DIRECTORS IMPOSING SPECIAL ASSESSMENT TO FUND
PURCHASE OF HURRICANE INSURANCE COVERAGE**

WHEREAS, Section 7.1 of the Bylaws of the Association of Unit Owners of The Collection (“Bylaws”) provides in relevant part that the Association must buy and keep in effect at all times a policy of property insurance;

WHEREAS, Section 14.2.2 of the Declaration of Condominium Property Regime of The Collection (“Declaration”) also provides such policy of property insurance must insure all common elements of the Project and, whether or not part of the common elements, all exterior and interior walls, floors, and ceilings, all in accordance with the as-built plans and specifications. The policy must cover 100% of the cost of replacing that property without deductions for depreciation.;

WHEREAS, the Association has been advised by its qualified licensed insurance agent that the additional cost to purchase annual hurricane insurance coverage for the 2025 policy year as necessary to comply with Section 14.2.2 of the Declaration and Section 7.1 of the Bylaws will cost \$778,265.00;

WHEREAS, neither the Board, nor the Association’s retained qualified professionals reasonably relied upon by the Board, anticipated, nor could have anticipated, nor did anticipate any necessity for the Association to obtain the herein described hurricane insurance coverage at such cost when the current 2024 annual budget was drafted in mid-2023, nor the historically unprecedented increase in condominium association property insurance rates throughout Hawaii and the Mainland United States caused by massive insurance losses incurred by reason of last year’s Maui fires, and other catastrophic losses from numerous disasters which have occurred throughout the United States over the past two years;

WHEREAS, the Association’s current fiscal year operating budget does not have sufficient funds allocated as necessary for the Association to purchase the herein described hurricane insurance coverage which is necessary for the Association to obtain adequate insurance for the property that the Association must insure pursuant to the provisions of Article 7 of the Bylaws;

WHEREAS, as far as the Board has determined it is in the best interests of the Association to purchase the herein described hurricane insurance coverage;

WHEREAS, the Board has determined that purchase of the herein described hurricane insurance coverage the Association is required to shall be funded by special assessment imposed upon each unit in accordance with its percentage of common interest as set forth in the Declaration.

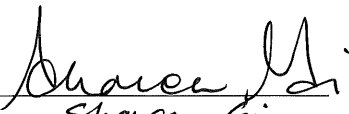
IT IS HEREBY RESOLVED that the Board authorizes the following actions:

1. A special assessment in the amount of \$778,265.00, to be used by the Association to purchase the herein described hurricane insurance coverage for the 2025 policy year shall be and is hereby specially assessed upon each unit in accordance with its percentage of common interest as set forth in the Declaration; and
2. The payment of such special assessment shall be due and payable in ten (10) monthly payments, with the first payment due on or before March 1, 2025, and remaining payments due on the first day of each consecutive nine (9) months thereafter;
3. A Notice of Special Assessment shall be sent to all owners as soon as practicable, at least 30 days prior to the due date for the first monthly payment of the Special Assessment.

IT IS FUTHER RESOLVED the Association may also borrow from designated reserves and/or other accounts solely as necessary to purchase the herein described hurricane insurance coverage, subject to all such borrowed funds being repaid in full not later than December 31, 2025;

The forgoing Resolution was duly adopted by the Board of Directors of the Association of Unit Owners of The Collection at its Meeting conducted on January 8, 2025.

BOARD OF DIRECTORS
ASSOCIATION OF UNIT OWNERS OF THE COLLECTION

By: 
Name: Sharon Gii
Its Secretary