

**MINUTES OF THE BOARD OF DIRECTORS' MEETING
OF MAKAHA VALLEY PLANTATION
NOVEMBER 19TH, 2007, 6:30 p.m.
ON SITE -Kiana Cabana**

OWNER'S FORUM

At 6:30 p.m., the Chair welcomed the owners present and opened the floor for those owners desiring to do so to address the Board. The Chair thanked everyone for their comments and closed owner's forum at 6:54 p.m.

CALL TO ORDER

The regularly, scheduled meeting of the Makaha Valley Plantation Board of Directors was called to order at 6:58 p.m. by the Chair, President Monty Glover.

ESTABLISH A QUORUM

A quorum was established.

Members Present: Monty Glover Robin Heath Greg Sokolowski
 Jean Connolly Marjorie Collier Shannon Palacio

Members Excused/Absent: Jim Sherman

By Invitation: Otis King, General Manager (GM)
 Shirley Landford, Administrative Assistant
 Sheryl Brown, Assistant General Manager
 Ralph Ahles, Senior Management Executive, Hawaiiana Management Co., Ltd. (SME)

APPROVAL OF AGENDA

Director Sokolowski moved to approve the agenda. The motion passed with unanimous consent.

ELECTION OF DIRECTOR

The Chair announced the election of owner Shannon Palacio to serve on the board until the next annual meeting of the AOA Makaha Valley Plantation in 2008.

APPROVAL OF MINUTES

The minutes of the regular Board of Directors meeting of October 15th, 2007 were approved as presented.

REPORTS

- A. Security – The report from Association Security Chief Tiso Maanaima had previously been distributed to the board. SC Maanaima reported the turnover of Securitas staff has slowed.

B. Treasurer – Director Sokolowski reviewed the financial statement for October 2007 and reported the operating expenses year to date was below the total costs projected as of October 2007. The October 2007 financial statement was accepted subject to audit.

(2) Investments – Investment of association funds through a brokerage firm to possibly gain a higher rate of interest was discussed. Treasurer Sokolowski asked the HMC SME Ralph Ahles to provide a six month history of investment yields from the firms of Wachovia, Smith Barney and Merrill Lynch.

C. GM & GMA Reports – Reports had previously been distributed to the Board. The following items were discussed and/or actions taken:

1. Asphalt Repairs - Director Sokolowski moved to hire CJ Peterson to make asphalt repairs to all parking stalls having damaged from vehicle fluid leaks and/or residue, with the costs for repairs charged back to the owner of the stall. The motion was approved by unanimous consent.
2. Slurry Seal of Parking Areas and Roads – It was discussed that a slurry sealcoat should be applied to all asphalt surfaces within five years of installation of same. HMC SME Ahles projected the costs to be approximately \$.65 psf. The GM was directed to obtain a bid for a slurry sealcoat of all asphalt surfaces from CJ Peterson.
3. Hot Water Storage Tanks – HMC SME Ahles suggested the board consider replacing the old hot water heaters as they fail with larger capacity, 600 – 800 gallon fiberglass storage tanks. The Board requested a list of the storage tanks in each wash house, identifying new and old tanks.
4. Wash House Dryer Ducts – The GMA report contained information that the existing placement of dryer ducts appeared to be causing damage to the wooden floor surfaces and suggested the ducts be redirected under the structure to vent out through the exterior wall. The Board directed the Web contract be reviewed to determine if the vendor installed the ductwork and if so, it would be their responsibility to redirect the ducts to comply with current building code and to pay for any damages to the wash house structures.
5. Trash Can at Mailbox Locations – Director Sokolowski requested the trash can(s) that are not enclosed be removed from those areas.
6. Employee Thanksgiving Coupons – Director Collier moved to authorize a Thanksgiving gift coupon in the amount of \$50.00 per employee. The motion passed with unanimous consent.
7. Employee Christmas Bonus' – The GM was directed by the Chair to provide a list of employee names with his recommendations for the bonus amount to the Board as soon as possible. L
8. Floating Holiday – The Board unanimously approved one floating holiday for each employee, to be taken:
 - (a) Friday after Thanksgiving
 - (b) Monday before Christmas
 - (c) Monday before New Years Day.

D. Committees

1. Security – There was no report.
2. Documents – The GMA reminded the Board of the need to first notice owners of any revisions of the House Rules in the same manner as notice of any association meeting, prior to adoption of those rules by the Board. Director Collier requested the revised House Rules be mailed by the MVP office to all owners for their review and comment, providing a specific date by which they must respond, no later than Friday, November 23rd, 2007, with notice of tentative adoption of the draft at the January 2008 Board of Directors meeting. The Chair directed the GM to also mail to all owners the revised 514B written consent no later than Friday, November 23rd, 2007 as a separate mailing. Director Collier instructed the written consent ballot be printed on colored paper to make it easier for owners to identify it as the document to be used for their vote.
3. Personnel - The Chair stated the Board would review staffing and payroll to include possible revisions for the 2009 budget at the January 2008 Board of Directors meeting.
4. Budget/Financial – There was no report.
5. Communications – There was no report.
6. Grounds – There was no report. The Chair announced if there were no formal written report for the next regular Board of Directors meeting, he would dissolve the committee.
7. Ad Hoc Committee for Association Management Contract – Deferred to Executive Session. .

UNFINISHED BUSINESS

- A. Structural Investigation Report – Deferred to Executive Session.
- B. Oceanview Estates Easement Negotiations – HMC SME Ahles reported that Oceanview Estates still had not responded to the easement proposal forwarded by John Morris several weeks ago.
- C. Wooden Louver Windows – The Chair stated that association attorney John Morris had provided a legal opinion for the Board of Directors that declared the association documents allows authority for the Board to approve owner modifications to the louver windows, including a change of window style. The Board unanimously agreed to maintain the existing louver style windows but allow different materials for the louver slats.

RECESS

The meeting was recessed at 8:30 p.m. and reconvened at 8:35 p.m.

NEW BUSINESS

A. Owner Correspondence

- (1) Request for ADA Modification –The Chair reviewed an owner's request for an ADA modification, noting the request was previously approved as noticed to the owner in writing on March 8, 1999, with a second written notice of the first approval noticed to the owner on September 15, 2006. The Chair instructed the GMA to again respond to the owner reminding her of the prior approval as noticed in writing, subject to the appropriate permits which must first be presented to the MVP office prior to commencement of any work, and instructed the letter be mailed by certified return receipt mail.
- (2) Unit 165A – The Board unanimously approved the purchase of a new stove for the association unit 165A. At the request of the Chair, the GM provided the status of the stove purchase and installation date. The Board unanimously agreed to present the residents with a \$50 Thanksgiving gift certificate for any inconvenience caused while awaiting installation of a new stove.

EXECUTIVE SESSION

The Board entered Executive Session at 8:50 p.m. and re-entered Regular Session at 9:05 p.m.

DATE, TIME & PLACE OF NEXT MEETING

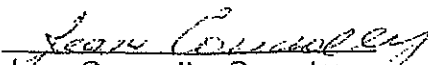
The Board unanimously agreed to cancel the regularly scheduled Board of Directors Meeting for December 2007. The next regularly scheduled Board of Directors meeting will be held on site, Monday, January 21, 2008 at 6:30 p.m. at the Kiana Cabana, with a planning session tentatively scheduled for Monday, January 14th, 2008 at 6:00 p.m.

ADJOURNMENT

There being no further business to conduct, the meeting was adjourned at 9:05 p.m.

Submitted by:

Sheryl Brown, Assistant General Manager,
AOAO MAKAHA VALLEY PLANTATION
Recording Secretary


Jean Connolly, Secretary