

**PRINCEVILLE AT HANAIEI COMMUNITY ASSOCIATION (PCA)
ANNUAL MEMBERSHIP MEETING
OCTOBER 24, 2009**

The meeting was called to order and declared duly constituted with a quorum by the President and Chair of the meeting, at 9:04 a.m. at the Princeville Community Center at 4334 Emmalani Drive in Princeville. In attendance were: Bob Doyle, President; Julie Schuller, Vice President; Chris Spencer, Treasurer; George Corrigan, Director at large; Rohit Mehta, General Manager; and 1742 members in person or via proxy. Jean Ann Flahery, Secretary was absent.

INTRODUCTIONS

The Chair introduced members of the PCA Staff present and members of the Board of Directors. The Chair thanked the Staff for their efforts.

PROOF OF NOTICE OF MEETING

In accordance with Article II, Section 3c of the By-Laws, notice of the annual membership meeting was sent to all owners of record on August 24, 2009.

CONDUCT OF BUSINESS

In accordance with Act 132, signed by the Governor and effective June 16, 1997, the meeting was declared to be conducted under the most recent addition of *Robert's Rules of Order, Newly Revised*.

Special customary rules were adopted by unanimous consent.

REPORT OF OFFICERS

Treasurer's Report:

Director Spencer gave a report on the finances for the current fiscal year as of Oct 19, 2009. The Treasurer's report is attached.

President's Report:

The Chair thanked the members of the Community Design Committee (Bob Rappaport, George Corrigan, Gertrude Long, Dick Boucher, Susan Giuliano, Rux Plott, John Gordon, Andrew Pendleton and Jim McIntyre) for serving this past year. He also thanked the members who served on the Budget Committee (Murray Hudson, Ned Chapman, and Chris Spencer), the Community Events Committee (Rux Plott, Ruth Plott, Julie Schuller, Jean Ann Flaherty, and April McGinnis), and Nominations Committee (Ned Chapman, Susan Giuliano, and Jean Ann Flaherty). The Chair thanked the volunteers to the various Committees for their willingness to share their time and expertise.

The Chair gave the following highlights of the past year which included road repairs, assistance in starting the Neighborhood Watch program, numerous community events held and planned at the Community Center. The Community Center continues to see a lot of use with scheduled, meetings, cultural events and social events.

The Chair ended his report by thanking the members for their input and support.

APPOINTMENT OF INSPECTORS OF ELECTION

The Chair appointed Larry Dill and his family as the inspector to certify the ballot count.

ELECTION OF DIRECTORS

There are presently two vacancies on the Board that will be elected today each for a three year term. The Nominating Committee's nominee was introduced. The Chair reported that further nominations were now in order for the Board of Directors. Since there were no further nominations, the Chair closed the nominations.

The election was conducted with the following result:

Robert Doyle	1530 votes
Julie Schuller	1345 votes
Karen Baldwin	441 votes

Robert Doyle and Julie Schuller were elected as Directors to each serve a three year term.

OPEN FORUM FOR COMMENTS AND QUESTIONS

The Directors listened to comments and answered questions from the members. The Chair thanked the election inspector for taking time away from the meeting to count the ballots and thanked the PCA staff members for assisting with the check in tables.

ADJOURNMENT

There being no further business, the meeting was adjourned and the Chair introduced the presenters of the Neighborhood Watch program which included the KPD, the CERT program, and the Kilauea Lighthouse project. The members heard presentations on the above subjects.

The presentations ended at 10:55 am.

Respectfully submitted, Rohit Mehta for Jean Ann Flaherty, Secretary

Princeville Community Association

Treasurer's Report

October 24, 2009

(fiscal year 2009-10)

Account Balances (unaudited):

(as of October 19, 2009)

	<u>2008</u>	<u>2009</u>
PCA Reserve	\$708,362	\$650,885
PCA Road Reserve	\$617,129	\$395,637

Member Collection Assessment Status:

Number of properties delinquent	42	49
Total amount delinquent in dues	\$29,711	\$58,163
Number of properties lienied	6	13
Properties in foreclosure <i>(by Bank)</i>	9	10

Expense Summary (unaudited):

(through October 19, 2009)

Area's of Expenditures

	<u>Percentage of Budget</u>	
	<u>2008</u>	<u>2009</u>
Total Expenditures	24%	21%
Payroll	28%	29%
Insurance	20%	24%
Roads	19%	0%
Maintenance		2%

Summary/Clarifications:

We are well into our 2009 – 2010 fiscal year and our expenditures are within the benchmark for this period. The projected budget for the upcoming year is in line and holds to be consistent with previous years. As noted above the lienied properties and delinquent dues are on the rise and reflects the economy in flux.

We look forward to a great year and wish everyone a safe holiday season.

Chris Spencer

PCA Treasurer