

PRINCEVILLE AT HANAIEI COMMUNITY ASSOCIATION
Regular Board of Directors Meeting
Thursday, January 20, 2005
Lehua Room - Prince Clubhouse

President Gordon called the meeting to order at 3:00 P.M. Also in attendance were Vice President Robert Doyle, Treasurer Tom Bartlett, and Director Ruth Marvin. Secretary Gertrude Long was absent. General Manager Rohit Mehta was also present. There were seven guests.

I. APPROVAL OF MEETING MINUTES.

- a. December 16, 2004 Regular Meeting. Director Doyle moved to approve the Minutes of the December 16, 2004 meeting with one correction. Motion passed unanimously.

II. TREASURER'S REPORT

- a. Treasurer reported on the 2nd Qtr. Financial Results. His report is attached.

III. UNFINISHED BUSINESS:

- a. Interval Sales in Single Family Units. The GM presented the attorney's suggestions regarding changing the PHCA Rules so as to require owners of interval sales in single family units to have an acceptable management structure and to register it with the Association. Treasurer Bartlett made a motion to have our attorneys draft the language for such a rule. The motion passed unanimously.
- b. Barrier Posts at Scenic Lookout on Ka Haku. The GM reported on the engineer's suggestions regarding alternatives to the barrier posts separating the walk/jog path and the road at the scenic lookout along Ka Haku. The engineer had suggested a 6" high raised curb. The GM expressed concern that due to poor visibility at night this curb may be a tripping hazard. In addition, it was felt that a 6" high curb would not be effective in deterring parking along this section of the walk/jog path. It was decided to continue using the current barrier system and with the help of the KPD try and catch drivers that damage the posts.
- c. Mobile Redemption Center for Recycling at Prince Albert Park. The GM reported that there were no complaints regarding the

operation of the redemption center. It was suggested that the hours of operation be changed to include some after work hours. The GM was instructed to monitor the situation and adjust the hours of operation to include after work hours on Friday if possible.

IV. NEW BUSINESS:

- a. Newsletter Articles: The GM reported that a newsletter was being planned for the middle of February and asked for suggestions on articles. The following suggestions were made for articles on: rules regarding pet, sale of Princeville Corp., and volunteering for the Board and CDC.
- b. Grant of Easements:
 - i. To Princeville Corp. for water meter facilities to be located on our drainage easement (located on Niihilani property) on Pepelani Loop next to the Niihilani project. Vice President Doyle made a motion to approve. Motion passed unanimously.
 - ii. To realign the surface drainage easement on Unit 3 Lot 32. Vice President Doyle made a motion to approve subject to the house plans being approved by the CDC. Motion passed unanimously.

V. OTHER BUSINESS:

None

VI. ADJOURNMENT. The meeting was adjourned at 3:40 P.M.

Submitted by Rohit Mehta
for Gertrude D. Long, Secretary.

Princeville Community Association
 Treasurer's Report
 January 20, 2005
 (6 months)

Account Balances(as of 12/31/04)	(12/31/04)	(9/30/04)
PCA Operating Fund	\$2784	\$40483
PCA Reserve	\$834503	\$913194
PCA Road Reserve	\$459009	\$474583
Accounts Receivable	\$8540	\$26609
Petty Cash	\$299	\$300

Member Collection Assessment Status	(1/19/05)	(10/18/04)
Accounts delinquent	2	23
Total Amount delinquents	\$1112	\$9899
Number of properties liened	2	1
Properties in Foreclosure	0	0

Major areas of spending summary through 12/31/04:

Area of Spending	Performance (6 months)
All areas of spending	
Payroll	43.4%
Insurance	25.4%
Roads	10%
Payroll Taxes	39.1%
Legal	19.2%
Rent	46.7%
Total Expense	34.1%

Performance is the % of budget spent ytd.