

PRINCEVILLE AT HANAIEI COMMUNITY ASSOCIATION
Regular Board of Directors Meeting
Thursday, April 21, 2005
Lehua Room - Prince Clubhouse

President Gordon called the meeting to order at 3:04 P.M. Also in attendance were Vice President Robert Doyle, Treasurer Tom Bartlett, Secretary Gertrude Long, and Director Ruth Marvin. General Manager Rohit Mehta was also present. There were six guests.

I. APPROVAL OF MEETING MINUTES:

- A. March 17, 2005 Regular Meeting. Director Gordon moved to approve the Minutes of the March 17, 2005 Meeting, with one correction. Motion passed unanimously.

II. TREASURER'S REPORT:

- A. Third Quarter Results. Treasurer Bartlett made a report on the Budget for the Third Quarter of 2004-2005.
- B. 2005-2006 Budget Approval. The General Manager reported on the 2005-2006 Budget as agreed by the Budget Committee. He noted that there were several reasons why there would be more money on hand in 2005-2006 than had been anticipated. This fact, coupled with a significant increase in rent that had been announced by the new owners of Princeville for office space for PCA, led the Budget Committee to conclude that a prudent course of action would be to add the extra money to the General Reserve. Part of this reserve (\$100,000) would be designated as a Building Fund as it was felt that PCA should look again at the idea of building its own building - a combination Office/Community Center structure (see Item III.A. below). The assessments for 2005 would remain the same as for 2004. A discussion followed, after which Director Bartlett moved that the 2005-2006 Budget as presented by the Budget Committee be approved. The motion passed, with one abstention. Director Gordon expressed the thanks of the Board of Directors to those who had participated in the Budget Committee: Murray Hudson, Rory Enright, and Mike Taylor.

III. NEW BUSINESS:

- A. Community Center. The General Manager made a presentation on the subject, explaining that the item had been added to the Agenda as a

result of the discussions in the Budget Committee. Director Marvin described her vision of what such a facility might provide. It was noted that unlike an earlier proposal, it was not now intended to combine the Office/Community Center with a maintenance facility. This would likely make the idea more attractive to members. It was agreed that the Board and the General Manager would meet to further discuss the matter, and prepare a presentation for PCA members on the subject.

IV. OLD BUSINESS:

- A. Confirmation of CDC Members. In response to a request from the Chairman of the CDC, Director Doyle moved that the Board of Directors approve the reinstatement of Mr. Richard Boucher as an Alternate Member of the CDC, and also agree that Member Randy Rodgers and Alternate Robbie Clay be released from their duties. Motion passed unanimously.
- B. Ka Haku Lookout. The General Manger reported on continuing problems with the barriers at the Ka Haku Lookout, and asked permission to look at alternative solutions. Director Bartlett moved that the GM be authorized to have an engineering study done at a cost of no more than \$1,000. Motion passed unanimously.

V. OTHER BUSINESS:

- A. Report on Mayor's Meetings. Director Gordon reported on the substance of recent meetings, and several matters that had been discussed.
- B. CERT Activities. A guest reported on recent CERT activities, and informed the group that the CERT charter had been redefined.
- C. Trash Receptacles on Walk/Jog Path. A guest stated that there needed to be more trash receptacles, especially between Kamehameha Road and the Park Pavilion. The General Manager agreed to take care of it.

VI. ADJOURNMENT: The meeting was adjourned at 4:16 P.M.

Submitted by Gertrude D. Long, Secretary.

Princeville Community Association
Treasurer's Report – 3rd Quarter Results (9 months)

April 15, 2005

Account Balances(as of 3/31/05)

	<u>(3/31/05)</u>	<u>(12/31/04)</u>	<u>(9/30/04)</u>
PCA Operating Fund	\$4759	\$2784	\$40483
PCA Reserve	\$681945	\$834503	\$913194
PCA Road Reserve	\$277802	\$459009	\$474583
Accounts Receivable	\$9747	\$8540	\$26609
Petty Cash	\$300	\$299	\$300

Member Collection Assessment Status

	<u>(3/31/05)</u>	<u>(1/19/05)</u>	<u>(10/18/04)</u>
Accounts delinquent	2	2	23
Total Amount delinquents	\$1112	\$1112	\$9899
Number of properties liened	1	2	1
Properties in Foreclosure	1	0	0

Major areas of spending summary through 3/31/05:

Area of Spending	Performance (9 months)
Payroll	63%
Insurance	73%
Roads	99%
Payroll Taxes	58%
Legal	30%
Rent	71%
Total Expense	72%

Performance is the % of budget spent ytd., 75% being ideal target.