

Newtown Estates Community Association  
**BUDGET AND FINANCE COMMITTEE MINUTES**  
Tuesday, December 30, 2008, 7:00p.m.

1. Call to Order

The meeting was called to order by Chairperson, Shizuko Hanaumi at 7:00p.m.

2. Roll Call

Present: Shizuko Hanaumi (Chair), Sun Chong (Vice Chair), Richard Yamasaki (General Manager), Don Devaney (President), Michael Dwyer, Eleanor Yogi, Thomas Kusatsu, George Aoki (former B and F Committee member), Diane Kazama (Secretary)

Absent: Janice Fukuda, Anne Lopez (trip)

3. Unfinished Business

3.1 Comparison of Proposed Budget Report FY2008-2009 with the past year/month

- a. Figures fairly comparable with previous year, 2007-2008,
- b. No RMP yet, will work with Hawaiiana by the end of this month
- c. NECA will be collecting fees for covenant violations

**3.2** B and F Committee **approved** the Budget and Finance Accounting Policy: Expenditures and Authorizations for 2008-2009, and will **recommend** it to the Board for final approval. (Motion made by: Mike: Seconded by George)

4. New Business

4.1 Manager's Report (Mr. Richard Yamasaki)

- a. Roof has 12 leaks, including flat roof; gutters were never cleaned by previous maintenance worker
- b. Alphabetland: ceiling rot on Ewa side needs to be repaired
- c. Continuous treatment of subterranean termite in storage room with new chemical
- d. Richard Yamasaki, proposed four bids to repair the deteriorating counter and cabinets of wet bar (sink) in party room
  - 1). B and F Committee **approved** Doctor Cabinet (Kurt, Oct. 27, 2008) to do the repair work on the party room's deteriorating counter and cabinets of wet bar at a cost of \$7,065.52. Richard will hire plumber (Kihara Plumbing) to complete the job. This bid will be **recommended** to the Board for final approval. (Motion made by Ellen; Seconded by Tom)

4.2 Alphabetland renewal of 5 year lease, Mtg. on Jan. 14<sup>th</sup> at 3:00p.m.

- a. Renewal date of 5 years and 6 months is questionable; should be ending in August, 2008 not in Feb. 28<sup>th</sup>. Shizuko will inform Mr. Kyle Arizala, son of Vice President about this discrepancy.
- b. Richard will ask Hawaiiana to look over the lease before Jan. 14<sup>th</sup>

- c. Alphabetland wants to change status from non-profit to profit, LLC
- d. Questions submitted by Tom Kusatsu, see attached.
- 4.3 September, 2008 Budget Report and General ledger
  - a. Richard said Sept., Oct., and Nov., Budget reports and ledgers should be ready by next B and F Committee meeting on Jan. 27<sup>th</sup>. person responsible has been sick.
- 4.4 October, 2008 Budget Report and General ledger
  - a. See above (4.3 a)
- 4.5. Progress on Hawaiiana Management Company
  - a. Positive feedback from the residents on Surepay system
  - b. NECA will be receiving Dec. 31<sup>st</sup> report from Hawaiiana
- 4.6. Report on Smith Barney:
  - a. Treasurer's report **accepted**, and will be **recommended** to the Board for final approval. (Motion made by Mike; Seconded by George)
- 4.7 B and F Committee reviewed and discussed Management Report of Audit of FY 2005 by Akamine, Oyadomari, and Kosaki, Certified Public Accountants, Inc. Also, reviewed and discussed Management Report of Audit of FY2007 by Greg Ushijima, Auditor.
  - a. Prior Board did not have opportunity to review 2005 Audit
  - b. Possible reasons for changing auditors: red flag, cost
  - c. Committee decided no action will be taken
- 5. Next Meeting: Jan. 27, 2008 at 7:00p.m. (Last Tuesday of the month)
- 6. Adjournment: Meeting was adjourned at 9:05p.m.

Submitted by:

Shizuko Hanaumi, Treasurer  
NECA