

MINUTES
NECA BOARD OF DIRECTORS MEETING
WEDNESDAY MARCH 4, 2009

- 1. CALL TO ORDER:** A quorum of the Board of Directors being present, President Donald Devaney called the meeting to order at 7:00 PM
- 2. ROLL CALL:** Present at the meeting was: President Donald Devaney, Vice President Amy Dela Cruz, Treasurer Shizuko Hanaumi, Secretary Diane Kazama, Directors, Lynn Park, Dennis Hiu, Dennis Yuen, Bob Young and Sun Chong.
- 3. APPROVAL OF MINUTES:** The minutes of the February 4, 2009 Board of Directors meeting were approved as presented. Motion by Bob Young. Seconded by Shizuko Hanaumi.
- 4. PRESIDENT'S REPORT:** President Donald Devaney presented a report to all of the Homeowners and Board members present. Copy attached
- 5. GENERAL MANAGER'S REPORT:** Richard Yamasaki presented a report. Copy attached
- 6. SPECIAL BUSINESS:** Hawaiiana Management, Inc. Mr. Ed Kaya Controller and Ed Robinson Vice President, New Developments, of Hawaiiana Management, Inc. Were in attendance and gave a report on the status of the financial reporting for the Newtown Estates. Mr. Kaya also presented an explanation of a recent problem involving the accounts receivables in which a batch of payments was not recorded. This problem has since been corrected.
- 7. TREASURER'S REPORT:** Treasurer Shizuko Hanaumi presented a report to the Board of Directors. Dennis Hiu moved to accept the Treasurer's report. Seconded by Diane Kazama. The motion was approved.
- 8. OPEN FORUM:** Mr. Souza who lives in Royal Summit requested assistance with a neighbor who has a large tree growing over into his property. The Board thanked Mr. Souza for bringing this matter to their attention. This matter will be referred to the Covenant Enforcement Committee. Polly Strona inquired as to what matters can be discussed in an executive session. It was related that all personnel matters and legal issues or pending legal issues are to be discussed in an executive session of the Board of Directors.
- 9. COMMITTEE REPORTS:**

- 9.1 Ad Hoc Communication:** Diane Kazama reported that a NECA Web Page has been set up. The next newsletter will be issued shortly.
- 9.2 Architectural Design Committee:** Dennis Yuen submitted a written report.
- 9.3 Budget and Finance Committee:** Shizuko Hanaumi submitted a written report
- 9.4 Building and Grounds Committee:** Amy Dela Cruz submitted a written report
- 9.5 Covenant Enforcement Committee:** No meeting
- 9.6 Greenbelt Committee:** No meeting
- 9.7 Membership Committee:** Bob Young presented a report to the Board
- 9.8 Personnel Committee:** Diane Kazama presented a report
- 9.9 Program Committee:** Diane Kazama presented a report. A special function will be held on March 28, 2009 NECA, "Who we Are". Lunch to be provided.

10. UNFINISHED BUSINESS:

- 10.1 Alphetland Lease Agreement:** Shizuko Hanaumi reported that the Budget and Finance Committee members have recommended the approval of a new five year lease. The final terms and conditions are still being reviewed.

11. NEW BUSINESS:

- 11.1 Homeowner's Letter regarding items kept in file:** This matter will go back to the Membership Committee for review.
- 11.2 Status of the funds held at Smith Barney:** Shizuko Hanaumi presented a report on the status of the Association's funds held at Smith Barney. Don Devaney moved to approve the report. Seconded by Diane Kazama. The motion was approved.
- 11.3 Approval of all committee Reports:** Amy Dela Cruz moved to approve all of the Committee Reports. Seconded by Lynn Park. The motion was approved.
- 11.4 Financial reports of September, October and November, 2009:** A written report that was prepared by Peggy Sugimoto was presented to the Board by Shizuko Hanaumi. Don Devaney moved to approve the financial reports for the months of September, October and November, 2009. Motion seconded by Diane Kazama. The motion was approved.
- 11.5 Swimming Pool storage room doors and frames:** It was reported that West Steel Co. was not a licensed company and thus could not be awarded the contract. Lynn Park moved to approve the proposal as submitted by Oshiro Door Service. Motion seconded by Dennis Hiu. The motion was approved.
- 11.6 Smith Barney Mutual Funds:** Shizuko Hanaumi submitted a recommendation from the Budget and Finance Committee to remove all of the mutual funds held at Smith Barney and to convert these funds to cash. Motion by Shizuko Hanaumi, seconded by Dennis Hiu, the motion was not approved.
- 11.7 Smith Barney money market funds:** Shizuko Hanaumi made a motion to withdraw the money market funds held at Smith Barney and to move these

funds to other federally insured banks which offer a higher interest rate. Motion seconded by Dennis Hiu. The motion was approved.

11.8 CPR Training: Diane Kazama move to have all of the NECA Staff trained for CPR. Motion seconded by Lynn Park. The motion was approved.

11.9 Dissolution of Committees: Diane Kazama moved to have the Ad Hoc Operations Review Committee and the Recreation Center Improvement Committee dissolved. Motion was seconded by Dennis Hiu. The motion was approved.

12. Adjournment: The meeting was adjourned at 8:50 PM. The Board would be meeting in an executive session to discuss matters regarding personnel matters.

Submitted by: Richard Yamasaki