

MINUTES OF THE BOARD OF DIRECTORS' MEETING  
HARBOUR RIDGE  
TUESDAY, February 8, 2022  
6:30 P.M., ZOOM CONFERENCE

**CALL TO ORDER**

There being a quorum, President Singleton called the regularly scheduled meeting of the Board of Directors of Harbour Ridge at 6:30 p.m.

**ESTABLISH A QUORUM**

A quorum was established.

Members Present:                   President - Michael Singleton  
  Vice President - Mike Youn  
  Treasurer - Thomas Maadie  
  Secretary - Bette Matthews  
  Directors – June Ann Lee, Gary Okada, Janet Dayoan, and Russell Hatada

Members Excused:                 Director - Marc Nakasuji

Invited Guests:                   Kim Hieda, Management Executive, Hawaiiana Management  
  Tim Nishida, Site Management Consultant

**OWNERS FORUM**

None

**APPROVAL OF MINUTES**

January 11, 2022 Meeting Minutes – Secretary Matthews moved to approve the Minutes as written and Director Lee seconded. The motion was unanimously approved.

**TREASURER'S REPORT**

October 2021 through December 2021 Financial Statements – Treasurer Maadie moved to accept the Financial Statements subject to Audit and Secretary Matthews seconded. The motion was unanimously approved.

**SITE MANAGER'S REPORT**

SM Nishida submitted a report and provided a verbal re-cap. The report will be held on file at the Managing Agent's Office.

**UNFINISHED BUSINESS**

- A. Parking Lot Deck Coating Status Update – Director Lee moved to approve the AIA contract with Central Pacific Specialty to include liquidated damages at cost of \$500 per day, accepted Insurance Agent Sue Savio's opinion that insurance coverage was sufficient, and to include a performance bond. VP Youn seconded. The motion was unanimously approved.

- B. Loan Term Sheets – VP Youn moved to approve Bank of Hawaii's Loan Term Sheet Option II with a 12 year loan at 2.75% fixed rate and Director Lee seconded. The motion was unanimously approved.
- C. Loan/Sprinkler Opt-Out Consent Status Update – ME Hieda reported that the loan consent was approved with 65.1907% owners in favor and the fire sprinkler opt-out consent was approved with 66.3053% owners in favor.
- D. Unit #817 Insurance Claim – Owner reported to board no action was needed.

**NEW BUSINESS** – None

**DATE, TIME, AND PLACE OF NEXT MEETING**

The next Board meeting is scheduled for March 8, 2022 at 6:30 p.m. via Zoom Conference.

**ADJOURNMENT**

There being no further business, President Michael Singleton adjourned the meeting at 7:26 p.m.

Submitted by:

Kimberly Hieda,  
Recording Secretary

Approved on: March 8, 2022