

**MINUTES OF THE BOARD OF DIRECTORS' MEETING  
KO OLINA HILLSIDE VILLAS  
JUNE 6, 2012, ONSITE - POOLSIDE**

**I. CALL TO ORDER**

President Bell called the regular meeting of the Board of Directors to order at 6:00 p.m. ME DeBina was the recording secretary.

**II. ATTENDANCE**

Present: President: Kurtis Bell, Vice President: Clyde Forman, Treasurer: Philip Uehisa, Assistant Treasurer: Michael Rogers, Secretary: Jean Paul, Directors: Ralph Harris and Orville White

Excused: Directors: Steve Paul and David Issacson

Invited: Resident Manager Frank Tabet and Management Executive April DeBina

**III. APPROVE MINUTES.**

The March 7, 2012 Regular Meeting minutes were accepted as submitted.

**IV. TREASURER'S REPORT**

**Financial Statements** - The February, March, and April 2012 Financial Statements were accepted, subject to audit.

**CD's** - The Board unanimously agreed to have the 06/02/2012 matured CD rolled over into another CD for a 1 year term at the highest interest rate.

**Delinquencies** - The Board reviewed and discussed the delinquencies.

**V. REPORTS**

**Resident Manager's Report** - The Resident Manager gave an overview on his report. A copy is on file with the Managing Agent.

**Newsletter** - RM Tabet reported that he is working on the next one.

**Design Review Committee:**

- 92-1536 #1 - Solar Installation - Still in review

**House Rules Committee:**

- Ratify Approval - Final Supplement/Amendment to House Rules

**VI. UNFINISHED BUSINESS** - None

**VII. NEW BUSINESS**

**Flood/Centex Matter** – This matter was discussed in Executive Session

**VIII. NEXT MEETING**

The next meeting will be on September 5, 2012 at 6:00 p.m. onsite.

**IX. ADJOURNMENT**

The meeting was adjourned at 8:00 p.m.