

**MINUTES OF THE BOARD OF DIRECTORS' MEETING
KO OLINA HILLSIDE VILLAS
OCTOBER 5, 2011**

I. CALL TO ORDER

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

II. ATTENDANCE

Present: President Kurtis Bell, Vice President Clyde Forman, Treasurer Philip Uehisa, Assistant Treasurer Michael Rogers, Director Steve Paul, Director David Issacson, and Director Ralph Harris

Excused: Secretary Jean Paul and Director Orville White

Invited: General Manager Frank Tabet, Management Executive April DeBina

III. APPROVAL OF MINUTES.

Vice President Foreman made a **motion** to approve the September 7, 2011 Regular Board meeting minutes as submitted. The Motion passed unanimously.

IV. TREASURER'S REPORT

- A. Financial Reports - The August 2011 Financial Statements were deferred.
- B. Investments - None
- C. Delinquencies - The Board reviewed the delinquencies.
- D. KOCA 2012 Maintenance Fees - ME DeBina reported that she is still waiting for KOCA to inform her whether or not the 2012 dues remain the same or if there will be an increase.
- E. Loan – ME DeBina reported and confirmed to the Board that the recent loan modification was a 10 year loan with a fixed rate of 5.5% for the first 4 years and then the remaining 6 years is based on the 5 year treasury plus 3.7%.

V. REPORTS

- A. General Manager's Report – GM Tabet gave a verbal report. A copy of his report is on file with the management company.
- B. Newsletter – None
- C. Design Review Committee
 - 1. 92-1536 #1 – Owner presented and requested approval for the installation of solar device/system (PV/thermal) on the roof. The committee is to review and report their decision at the next Board meeting.

D. House Rules Violations Committee

After much discussion, it was requested that the committee review the current house rules and recommend (if any) revisions to include restriction with commercial vehicles.

VI. UNFINISHED BUSINESS - None

VII. NEW BUSINESS

- A. Re-Tiling Pool / Change Pool & Spa over to Salt Water System – After much discussion, Vice President Foreman made a **motion** to move forth with the re-tiling of the pool at a total cost of \$25,115.17 subject to the association attorney sending notice to Centex and to have the pool & spa converted into a salt water system at a total cost of \$10,471.20. The Motion passed unanimously.

VIII. NEXT MEETING

The next Regular Board meeting is scheduled on November 2, 2011 at 6:00 p.m. onsite. The next Annual meeting is scheduled on February 4, 2012 at 10:00 a.m. onsite

IX. ADJOURNMENT

There being no further business, the meeting was adjourned at 8:00 p.m.

Submitted By:

Approved By:

April DeBina
Recording Secretary

Jean Paul
KoOlina Hillside Villas Secretary