

MINUTES OF THE ANNUAL MEETING
OF THE ASSOCIATION OF APARTMENT OWNERS
OF 1350 ALA MOANA
MARCH 1, 2010 @ 5:00 P.M., ONSITE PARTY ROOM

CALL TO ORDER

The 2010 Annual Meeting was called to order at 5:01 p.m. by Management Executive Tom Heiden. The final quorum was established with 43.0387% present in person or by proxy.

MOMENT OF SILENCE

Management Heiden requested to observe a moment of silence of those residents who passed away since the last annual meeting. Among them are: Mrs. Ayano Kishida, Mr. David Luke, Mr. James Jones, Mrs. Nancy Sakoda, Mr. Raymond Holland, and Mr. Lester Biere.

PROOF OF NOTICE OF MEETING

A notice of this annual meeting was sent to all owners of record on February 2, 2010 in accordance with Article II, Section 4 of the By-Laws.

INTRODUCTION OF BOARD MEETING AND GUESTS

Owners were welcomed to the annual meeting and the Board of Directors and invited guests were introduced:

President Susan Rainville (excused), Vice President Mary Anne Vorfeld, Secretary Herbert Tanaka, Treasurer Charles Knight, and Directors Jose Labuguen, Dr. Kwong Yen "KY" Lum, Kathryn Bowling Graham, Dr. Roy Gritter, and Yvette Rogers.

Ron Komine, Resident Manager,
Tom Heiden, Management Executive, Hawaiiana Management Company, and
Terry Lorenzana, Recording Secretary and Tally Clerks Trudy Benigno, Sheri Ishida,
and Chantel Takahama.

PARLIAMENTARY AUTHORITY

Robert's Rules of Order, Newly Revised, was the governing authority for this meeting in any instances not covered by the Association Bylaws or Hawaii Revised Statutes 514B. The customary meeting rules were adopted on March 6, 2006 Annual Meeting.

APPROVAL OF MINUTES

The minutes of March 2, 2009 Annual Meeting have been approved by the Board and mailed to all owners. There being no objections the reading of the minutes were waived. There being no objections, the Board was authorized to approve the minutes of this Annual Meeting.

AUDITOR'S REPORT

Ratna Nuti, CPA audited the books for the accounting year ending December 31, 2009 and a copy was given upon check in. There being no objection, the Auditor's report was adopted.

ELECTION OF DIRECTORS

Section 1, Article III, of the project By-laws specifies that the affairs of the Association shall be governed by a Board of Directors composed of nine (9) persons, each of whom shall be owner of an apartment in the project. There are four (4) vacancies on the Board, which must be filled. Three (3) will be elected for a three years and one (1) will be elected for two years... Election is by percentage voting and by secret ballot.

Remaining on the Board is: Susan Rainville, Charles Knight, Jose Labuguen, Dr. Kwong Yen Lum and Dr. Roy Gritter.

Nominated from the floor: Mary Anne Vorfeld, Gary Kerwood, Herbert Tanaka, Greg Northrop, Dick Brawley, and Yvette Rogers.

There being no further nomination, nominations were closed. Meeting recessed at 5:16 p.m. for voting and tallying of ballots. Meeting reconvened at 5:27 p.m.

INSPECTORS OF ELECTION

Don Rudd and Bob Curtis volunteered to act as Tellers for any counted vote for this Meeting.

ELECTION RESULTS

The elections results are as follows:

| | | |
|-------------------|----------|-------------|
| Greg Northrop | 34.9754% | 3 yrs |
| Yvette Rogers | 34.7423% | 3 yrs |
| Herbert Tanaka | 30.1468% | 3 yrs |
| Mary Anne Vorfeld | 27.5089% | 2 yrs |
| Dick Brawley | 11.1484% | not elected |
| Gary Kerwood | 8.7212% | not elected |

2 ballots voided – percentage blackened out & too many votes.

NEW BUSINESS

A. Resolution on Assessments: The following resolution was read and unanimously adopted:

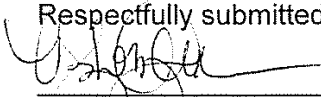
"RESOLVED, by the members of the 1350 Ala Moana Association of Apartment Owners, that the amount which members' assessment in 2010 exceed the total expenses of the Association for the purpose of managing, operating, maintaining and replacing the common elements of the Association shall be applied against 2011 OPERATING EXPENSES."

- B. Lease Rent: Hawaii revised statutes governing homeowner associations require the approval of a majority of owners in order to collect lease rent with maintenance fees in the same account. Peter Cumpston motioned, seconded by Mary Anne Vorfeld to permit the collection of maintenance fees and lease rent together for those apartment owners who have a leasehold interest. Motion carried unanimously.

ADJOURNMENT

There being no further business requiring a motion, the meeting was adjourned at 5:52 p.m.

Respectfully submitted,



Terry Lorenzana
Recording Secretary